



Stock Data

Share Price.....HK\$3.32
52-week range HK\$2.53 – HK\$3.62
FY16 P/E (Trailing)..... 4.41 times
FY17 P/E (Forward) 5.27 times
Market Capitalization...HK\$10.053bn

*Source: Bloomberg, as of 3/3/2017

Company Profile

Beijing Capital Land Ltd. ("BCL", stock code: 2868.HK) is one of the leading integrated property developers in China. Aspiring to be "the Most Valuable Comprehensive Property Developer" in China, the Company focuses on the following core business lines: Residential Property, Integrated Outlets, Urban Core Complex and Primary Land Development. The Company differentiates itself from its peers through its fully integrated operations and the seamless coordination among all business lines, which helps to increase competitiveness. The Company focuses on five core cities: Beijing, Shanghai, Tianjin, Chongqing and Chengdu. The Company is committed to its strategy of "achieving quality growth" and focuses on products for homeowners looking to upgrade as well as high turnover and home-buyer oriented products. Beijing Capital Group, one of Beijing's largest state-owned enterprises and under the direct supervision of the Beijing State-owned Assets Supervision and Administration Commission, is the parent company of BCL.

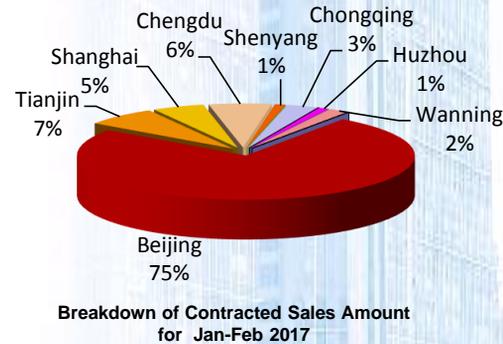
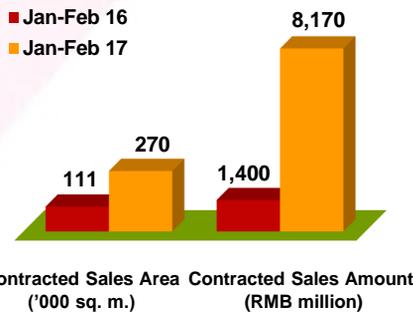
Sales Performance for February 2017

In February 2017, BCL achieved a total contracted sales area of 89,000 sq.m., representing an increase of 117.9% over the same period last year, while the corresponding contracted sales amounted to approximately RMB1.88 billion, representing an increase of 304.0% over the same period last year. As at the end of February 2017, BCL's cumulative contracted sales area amounted to approximately 270,000 sq.m., representing an increase of 143.4% over the same period last year. The cumulative contracted sales amounted to approximately RMB8.17 billion, representing an increase of 485.7% over the same period last year. The average selling price in 2017 was RMB30,000/sq.m., representing an increase of 140.5% over the same period last year. Concurrently, as at the end of February 2017, cumulative subscription sales awaiting signing of official sales contracts amounted to RMB2.54 billion.

Annex: Sales Breakdown for February 2017

	Contracted Sales Area ('000 sq.m.)	Contracted Sales Amount (RMB million)
Beijing, Tianjin and Shanghai	27	1,210
Other Regions	62	670
Total	89	1,880

	Contracted Sales Area ('000 sq.m.)	Contracted Sales Amount (RMB million)
Core Projects	66	1,470
Non-core Projects	23	410
Total	89	1,880



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Annual Results Announcement

In February, BCL successfully held its 2016 annual results announcement in Hong Kong. In 2016, BCL achieved "quality growth" and experienced steady performance improvements. In 2017, the Company will continue to focus on building superior products and increasing its internal management capabilities. It also seeks to obtain quality resources in core cities by creating synergies with Beijing Capital Group's business segments and by acquiring primary land development projects. The Company aims to achieve a full-year target of RMB50 billion in contracted sales.

The results announcement presentation was well received by both institutional investors and media. A number of renowned institutions, including Citi and Nomura, recommended a "Buy" rating for BCL. Nomura included BCL in their top pick list.



Due to uncertainties incurred in the calculation of the sales figures, discrepancies may exist between the information disclosed above and the periodic reports. Therefore, investors are advised to treat the information disclosed in this letter as periodic references only.

