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首創置業股份有限公司
BEIJING CAPITAL LAND LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2868)

VOLUNTARY ANNOUNCEMENT
UPDATE OF GUARANTEED MEDIUM TERM NOTE
AND PERPETUAL SECURITIES PROGRAMME
BY CENTRAL PLAZA DEVELOPMENT LTD.

The Board is pleased to announce the update of the Programme by the Issuer on 18 January 2018 and the provision of Guarantees by IFC or, as the case may be, the Company, for Instruments to be issued under the Programme.

The Board further announces that on 12 January 2017, the Issuer, the Company and IFC entered into the Keepwell Deed with the Trustee for the benefit of Instruments guaranteed by IFC. Pursuant to the Keepwell Deed, the Company has undertaken, among other things, to cause each of the Issuer and IFC to have sufficient liquidity to ensure timely payment by each of the Issuer and IFC of any amounts payable in respect of the Senior Notes (for so long as any Senior Notes are outstanding) or any of their respective indebtedness (including all liabilities, whether actual or contingent then outstanding and including the relevant Perpetual Securities which for this purpose shall be deemed as indebtedness and the Guarantee given by IFC) (for so long as any Perpetual Securities are outstanding). On 12 January 2017, the Company entered into

a Deed of Equity Interest Purchase Undertaking with the Trustee whereby the Company agrees to purchase certain onshore equity interests upon receiving a written purchase notice from the Trustee. The equity interests comprise the equity interests held by the Relevant Transferor(s) (as defined in the Deed of Equity Interest Purchase Undertaking) in the registered capital of certain direct or indirect PRC-incorporated subsidiaries of the Company.

Under the Programme, the Issuer may offer and issue Instruments in series of principal amount of up to USD1,000,000,000 (or its equivalent in other currencies) to professional and institutional investors in transactions exempt from the registration requirements under the U.S. Securities Act. Senior Notes issued under the Programme may be denominated in any currency subject to compliance with all relevant laws, regulations and directives. Perpetual Securities issued under the Programme may be denominated in CNY or USD subject to compliance with all relevant laws, regulations and directives. There will be no public offering of the Instruments issued under the Programme in Hong Kong, the United States or any other jurisdiction.

The Issuer has appointed HSBC as the sole Arranger under the Programme.

As the Issuer may or may not proceed with drawdown(s) under the Programme, the timing of drawdown(s) (if any) is uncertain as it depends on market conditions and the funding needs of the Issuer, IFC and the Company and, the terms of each drawdown may vary within the parameters set out in the Programme, prospective investors are advised to exercise caution when dealing in the securities of the Issuer and the Company.

This is a voluntary announcement made by the Company.

UPDATE OF MEDIUM TERM NOTE AND PERPETUAL SECURITIES PROGRAMME BY THE ISSUER

The Board is pleased to announce the update of the Programme by the Issuer on 18 January 2018 and the provision of Guarantees by IFC or, as the case may be, the Company, for Instruments to be issued under the Programme.

The Company intends to assist the Issuer and IFC in meeting their respective obligations under the relevant Instruments and the Guarantee from IFC. The Board further announces that on 12 January 2017, the Issuer, the Company and IFC entered into the Keepwell Deed with the Trustee for the benefit of Instruments guaranteed by IFC. Pursuant to the Keepwell Deed, the Company has undertaken, among other things, to cause each of the Issuer and IFC to have sufficient liquidity to ensure timely payment by each of the Issuer and IFC of any amounts payable in respect of the Senior Notes (for so long as any Senior Notes are outstanding) or any of their respective indebtedness (including all liabilities, whether actual or contingent then outstanding and including the relevant Perpetual Securities which for this purpose shall be deemed as indebtedness and the Guarantee given by IFC) (for so long as any Perpetual Securities are outstanding).

On 12 January 2017, the Company entered into a Deed of Equity Interest Purchase Undertaking with the Trustee whereby the Company agreed to purchase certain onshore equity interests upon receiving a written purchase notice from the Trustee. The equity interests comprise the equity interests held by the Relevant Transferor(s) (as defined in the Deed of Equity Interest Purchase Undertaking) in the registered capital of certain direct or indirect PRC-incorporated subsidiaries of the Company.

Under the Programme, the Issuer may offer and issue Instruments of principal amount of up to USD1,000,000,000 (or its equivalent in other currencies) to professional and institutional investors in transactions exempt from the registration requirements under the U.S. Securities Act. Instruments will be issued in series with different issue dates and terms. Senior Notes issued under the Programme may be denominated in any currency subject to compliance with all relevant laws, regulations and directives. Perpetual Securities issued under the Programme may be denominated in CNY or USD subject to compliance with all relevant laws, regulations and directives. There will be no public offering of Instruments issued under the Programme in Hong Kong, the United States or any other jurisdiction.

An announcement will be made by the Issuer for the listing of the Programme on the Stock Exchange. In relation to any issue of the Instruments, the Issuer has the option to agree with the relevant dealer(s) to list the relevant Instruments on the Stock Exchange or any other stock exchange.

The Issuer has appointed HSBC as the sole Arranger under the Programme by way of a dealer agreement dated 18 January 2018.

The Issuer currently intends to use the net proceeds from each issue of the Instruments issued under the Programme for working capital and general corporate purposes. If, in respect of any particular issue, there is a particular identified use of proceeds, this will be stated in the applicable Pricing Supplement.

The Board considers that the Programme provide a platform to enhance its flexibility and efficiency for financing in the future and capital management. It is designed to allow Instruments to be issued under the Programme from time to time and the Issuer has no current intention to drawdown the entire amount of the Programme. The principal amount and timing of drawdown(s) of Instruments under the Programme are dependent on several factors, including but not limited to, market conditions and the financing needs of the Issuer.

As the Issuer may or may not proceed with drawdowns under the Programme, the timing of drawdown(s) (if any) is uncertain as it depends on market conditions and the financing needs of the Issuer, IFC and the Company and the terms of each drawdown may vary within the parameters set out in the Programme, prospective investors are advised to exercise caution when dealing in the securities of the Issuer and the Company.

DEFINITIONS

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

“Arranger”	HSBC acting as the sole arranger for the Programme
“Board”	the board of directors of the Company
“CNY”	Chinese Yuan, the lawful currency of the PRC
“Company”	Beijing Capital Land Ltd., a joint stock company incorporated in the PRC with limited liability and whose H Shares (stock code: 2868) are listed on the main board of the Stock Exchange
“Deed of Equity Interest Purchase Undertaking”	the deed of equity interest purchase undertaking dated 12 January 2017 entered into between the Company and the Trustee in relation to the Instruments guaranteed by IFC
“Directors”	the directors of the Company
“Guarantees”	the guarantee unconditionally and irrevocably provided by the Company in respect of the Senior Notes and the guarantee unconditionally and irrevocably provided by IFC in respect of the Senior Notes and Perpetual Securities
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“IFC”	International Financial Center Property Ltd., a company incorporated in the British Virgin Islands, which is wholly owned by the Company
“Instruments”	Senior Notes and Perpetual Securities that may be offered and issued by the Issuer under the Programme and guaranteed by either the Company or IFC (as the case may be) and, as the context may require, Instruments shall mean either the Senior Notes or the Perpetual Securities, as the case may be

“Issuer”	Central Plaza Development Ltd., a company incorporated with limited liability in British Virgin Islands, which is wholly owned by the Company
“Keepwell Deed”	the keepwell deed dated 12 January 2017 entered into between the Company, the Issuer (a wholly owned subsidiary of the Company), IFC (a wholly owned subsidiary of the Company) and the Trustee in relation to the Instruments guaranteed by IFC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Perpetual Securities”	perpetual capital securities that may be offered and issued by the Issuer under the Programme and guaranteed by IFC
“PRC”	The People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Pricing Supplement”	in relation to any tranche of Instruments, a pricing supplement issued specifying the relevant issue details of such tranche
“Programme”	US\$1,000,000,000 guaranteed medium term note and perpetual securities programme updated by the Issuer on 18 January 2018
“Senior Notes”	medium term senior notes that may be offered and issued by the Issuer under the Programme and guaranteed by either the Company or IFC (as the case may be)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	Citicorp International Limited as trustee of the holders of Instruments
“U.S. Securities Act”	U.S. Securities Act of 1933, as amended
“United States”	the United States of America

“USD”

United States Dollars, the lawful currency of the United States

By order of the Board
Beijing Capital Land Ltd.
Lee Sze Wai
Company Secretary

Hong Kong, 18 January 2018

The Board as of the date of this announcement comprises Mr. Li Songping (Chairman) who is the non-executive Director, Mr. Tang Jun (President) and Mr. Li Xiaobin who are the executive Directors, Mr. Su Zhaohui, Mr. Sun Shaolin and Mr. Su Jian who are the non-executive Directors, Mr. Li Wang, Mr. Wong Yik Chung, John and Mr. Liu Xin who are the independent non-executive Directors.