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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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Beijing Capital Land Ltd. (the “Company”) will be held on Tuesday, 8 January 2019 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the People’s Republic of China to consider and, if thought fit, to pass the following resolutions:

SPECIAL RESOLUTIONS

1. **“THAT** each of the following proposed arrangements in respect of the issuance of corporate bonds in the PRC (the “Domestic Corporate Bonds”) be and is hereby separately approved, subject to the conditions of the PRC bond market:
 - (1) Issuer: Beijing Capital Land Ltd.
 - (2) Place of Issue: The People’s Republic of China
 - (3) Size of Bond Issue: The aggregate issue size shall not be more than RMB10 billion, shall be issued in one or more tranches
 - (4) Arrangement: Non-public issuance to qualified investors
 - (5) Nominal Value: The nominal value shall be RMB100
 - (6) Target Subscribers: The Company intends to issue the Domestic Corporate Bonds to up to 200 Qualified Investors as stipulated in the Administrative Measures for the Issuance and Trading of Corporate Bonds, who have the competence to identify and bear respective risks
 - (7) Maturity: Not more than seven years (inclusive), which can either be in a single category or various categories

- (8) Use of Proceeds: The proceeds are intended to be used for the settlement of the principal and interest of the corporate debts. Subject to the granting of authorization to any one of the executive Directors by the general meeting, the specific use of proceeds shall be determined by such executive Director in accordance with the capital needs of the Company within the scope approved at the general meeting
- (9) Surplus cash management: Without prejudice to the normal progress of the use of proceeds as planned, the Company may apply the temporarily idle proceeds to cash management and invest in products with a high level of safety and liquidity, such as treasury bonds, policy bank loans, local government bonds, reverse repurchase of exchange bonds etc.. Subject to the granting of authorization to any one of the executive Directors by the general meeting, the specific plan for surplus cash management shall be determined by such executive Director in accordance with the capital needs of the Company within the scope approved at the general meeting
- (10) Trading Venue: SSE
- (11) Term of Validity of the Resolutions: The term of validity will expire 36 months after the date of passing the resolutions at the EGM”
2. **“THAT** any one of the executive Directors of the Company be and is hereby authorized to handle all matters relating to the issuance of the Domestic Corporate Bonds, which include but not limited to the following:
- (a) to formulate a specific plan for this issue of Domestic Corporate Bonds according to actual market conditions, including but not limited to the timing of issuance, whether to issue in tranches, types of bonds, aggregate amount of each tranche, methods of issuance, maturity, use of proceeds, surplus cash management, coupon rates and pricing methods, relevant guarantee arrangements, rating arrangements, arrangements for the repayment of principal and the payment of interests, repayment security matters, listing bidding and transfer venue, etc.;
- (b) to decide and appoint relevant intermediaries and entrusted manager for this Bond Issue;

- (c) to deal with any relevant matters relating to this listing, bidding and transfer of the bonds;
- (d) to take any and all necessary, beneficial or appropriate actions in relation to this issue, bidding and transfer of Domestic Corporate Bonds, including but not limited to approving and executing all necessary contracts, agreements and documents, and disclosing relevant information pursuant to applicable regulatory requirements, and to approve, confirm and ratify such actions and steps as undertaken by the authorized Director in relation to the Bond Issue;
- (e) to determine whether to proceed this issuance of the Domestic Corporate Bonds according to the new policies and recommendations made by regulatory authorities or new market conditions, and make relevant adjustments to matters relating to the specific arrangement of this issue of the Domestic Corporate Bonds in the event that there are changes in the policies relating to the issuance of Domestic Corporate Bonds by the regulatory authorities or changes in prevailing market conditions, save as matters that require re-approval at the general meeting pursuant to the requirements of relevant laws, regulations and the Articles of Association;
- (f) to handle matters relating to the repayment of principal and interests of Domestic Corporate Bonds;
- (g) to deal with relevant information disclosure and approval in accordance with the requirements of the Listing Rules; and
- (h) to decide and handle all other matters relating to this issue of the Domestic Corporate Bonds;

The authority granted to any one of the executive Directors to deal with the above matters relating to the issuance of Domestic Corporate Bonds shall take effect from the date of obtaining approval at the general meeting until the date when all the authorized matters in relation to the Domestic Corporate Bonds have been completed.”

3. **“THAT** the following measures to be implemented by the Company, as a minimum, in the event of expected inability to repay the principal or interests of the Domestic Corporate Bonds, as scheduled or the Company is unable to repay the principal or interests of the Domestic Corporate Bonds as they become due be and are hereby approved:
 - (a) no dividends shall be distributed to the Shareholders;
 - (b) suspend capital expenditure, such as major external investments, acquisitions and mergers;

- (c) reduce or suspend the payment of salary and bonus to the Directors and senior management; and
- (d) no key officers shall be allowed to resign from office.”

ORDINARY RESOLUTIONS

- 4. “**THAT** the Proposed Rules of Procedure of the General Meeting of Shareholders be approved and adopted.”
- 5. “**THAT** the Proposed Rules of Procedure of Meetings of Directors be approved and adopted.”
- 6. “**THAT** the Proposed Rules of Procedure of Meetings of Supervisors be approved and adopted.”
- 7. “**THAT** the Proposed Measures for Administration of Related Party Transactions be approved and adopted.”
- 8. “**THAT** the Proposed Measures for Administration of the Provision of External Guarantees be approved and adopted.”
- 9. “**THAT** the Proposed Measures for Administration of External Investment be approved and adopted.”

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

Hong Kong, 19 December 2018

Notes:

1. Registration procedures for the EGM

Shareholders who intend to attend the EGM have to return the reply slip together with any necessary registration documents to the Company in person or by post or fax on or before Monday, 31 December 2018.

2. Proxy

- i. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.

- ii. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority, shall be deposited by holders of domestic shares or non-H foreign Shares at the place of business of the Company in the PRC not less than 24 hours before the time for holding of the EGM, or by the Shareholders of H Shares at the place of business of the Company in Hong Kong or to the H Share registrar of the Company by such time. The H Share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.
- iii. Shareholders or their proxy or proxies shall produce their identification documents when attending the EGM.

3. Miscellaneous

- i. The duration of the EGM is expected not to exceed half a day. Shareholders who attend the EGM shall arrange for their own transportation and accommodation at their own expenses.
- ii. All voting at the EGM will be conducted by poll.
- iii. Place of business of the Company in the PRC:

F17, Red Goldage
No. 2, Guang Ning Bo Street
Beijing, PRC

Telephone: 86–10–6652 3000
Facsimile: 86–10–6652 3171

- iv. Place of business of the Company in Hong Kong:

Suites 4602–05
One Exchange Square
Central
Hong Kong

Telephone: 852–2869 9098
Facsimile: 852–2869 9708

The Board as of the date of this announcement comprises Mr. Li Songping (Chairman) who is the non-executive Director, Mr. Zhong Beichen (President), Mr. Li Xiaobin, Mr. Hu Weimin and Mr. Fan Shubin who are the executive Directors, Mr. Su Jian who is the non-executive Director, and Mr. Li Wang, Mr. Wong Yik Chung, John and Mr. Liu Xin who are the independent non-executive Directors.