
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Capital Land Ltd., you should at once hand this circular, together with the enclosed form of proxy and reply slip, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

- (1) DIRECTORS' REPORT FOR THE YEAR OF 2018**
(2) SUPERVISORY COMMITTEE'S REPORT FOR THE YEAR OF 2018
(3) AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT FOR THE YEAR OF 2018
(4) PROFIT DISTRIBUTION SCHEME FOR THE YEAR OF 2018
(5) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2019 AND FIXING OF REMUNERATION
(6) GENERAL MANDATE TO ISSUE SHARES AND
(7) NOTICE OF ANNUAL GENERAL MEETING
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Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 3 to 5 of this circular.

A notice convening the AGM to be held on Tuesday, 23 April 2019 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the PRC, together with the notice of the AGM, reply slips and forms of proxy are enclosed herein.

If you intend to attend the AGM, please complete and return the enclosed reply slips and forms of proxy in accordance with the instruction printed thereon as soon as possible, and in any event no later than Monday, 15 April 2019 for the reply slips and no less than 24 hours before the time appointed for the meetings or any adjourned meetings thereof for the forms of proxy.

Completion and return of the forms of proxy will not preclude you from attending and voting in person at the meetings or any adjourned meetings thereof and, in such event, the relevant form of proxy shall be deemed to be revoked.

21 March 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC on Tuesday, 23 April at 9:00 a.m.
“AGM Notice”	the notice of the AGM
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Beijing Capital Land Ltd. (首創置業股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the main board of the Stock Exchange (Stock code: 2868)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary domestic share(s) with par value of RMB1.00 each in the share capital of the Company
“General Mandate”	a general mandate proposed to be granted to the Board to exercise all the powers of the Company to allot, issue and deal with the Shares in the manner as set out in the special resolution No. 6 of the AGM Notice
“H Share(s)”	the ordinary shares of RMB1.00 each of the Company which are issued outside the PRC, listed on the Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Non-H Foreign Share(s)”	the ordinary non-H foreign shares with par value of RMB1.00 each of the Company
“PRC”	the People’s Republic of China excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi yuan, the lawful currency of the PRC

DEFINITIONS

“Shares”	H Shares, Domestic Shares and Non-H Foreign Shares
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



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)

Non-Executive Director:
Li Songping (*Chairman*)

Executive Directors:
Zhong Beichen (*President*)
Li Xiaobin
Hu Weimin
Fan Shubin

Non-executive Director:
Su Jian

Independent non-executive Directors:
Li Wang
Wong Yik Chung, John
Liu Xin

Legal address:
Room 3071, 3/F Office, Block 4
No. 13 Kaifang East Road
Huairou District
Beijing

Place of business in the PRC:
F17, Red Goldage
No. 2, Guang Ning Bo Street
Beijing
PRC

Place of business in Hong Kong:
Suites 4602-05,
One Exchange Square,
Central, Hong Kong

21 March 2019

To the Shareholders

Dear Sir or Madam,

- (1) DIRECTORS' REPORT FOR THE YEAR OF 2018**
- (2) SUPERVISORY COMMITTEE'S REPORT FOR THE YEAR OF 2018**
- (3) AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT FOR THE YEAR OF 2018**
- (4) PROFIT DISTRIBUTION SCHEME FOR THE YEAR OF 2018**
- (5) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2019 AND FIXING OF REMUNERATION**
- (6) GENERAL MANDATE TO ISSUE SHARES AND**
- (7) NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the ordinary resolutions to be proposed at the AGM relating to (i) the Directors' Report for the year of 2018 and (ii) Supervisory Committee's Report of the Company, for the year of 2018; (iii) audited financial statements and the Auditors' Report

LETTER FROM THE BOARD

of the Company for the year of 2018; (iv) profit distribution scheme of the Company for the year of 2018 and (v) the re-appointment of PricewaterhouseCooper Zhong Tian LLP as auditors for the year 2019 and the fixing of their remunerations; and the special resolution to be proposed at the AGM relating to the grant to the Board of general mandate to allot, issue or otherwise deal with the Shares of up to 20% of the aggregate amount of each of the Company's issued H shares, Domestic Shares, and Non-H Foreign Shares as at the date of the passing of such resolution.

II. GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 13 April 2018, special resolution was passed whereby general mandate was given to the Board to allot, issue or otherwise deal with the Shares of the Company of up to 20% of the aggregate amount of each of the issued H Shares and Domestic Shares of the Company as at the date of passing of such resolution.

Such mandate will lapse upon the 12-month period following the passing of that resolution. In order to increase the flexibility and efficiency in operation of the Company, and to give discretion to the Board in the event that it becomes desirable to issue any shares, the Board will propose a special resolution to grant to the Board a general mandate to allot, issue and otherwise deal with the Shares of the Company up to a maximum of 20% of the total amount of each of the H Shares, Domestic Shares and Non-H Foreign Shares in issue as at the date of passing of the resolution as set out in special resolution No. 6 of the AGM Notice.

As at the Latest Practicable Date, the Company had in issue an aggregate of 3,027,960,000 Shares, comprising 1,020,756,000 H Shares, 1,649,205,700 Domestic Shares and 357,998,300 Non-H Foreign Shares. Subject to the passing of the proposed special resolution for the approval of the General Mandate, the Company will be allowed to allot, issue and deal with up to a maximum of 605,592,000 Shares (comprising 204,151,200 H Shares, 329,841,140 Domestic Shares and 71,599,660 Non-H Foreign Shares), representing 20% of Shares in issue of each class on the date of the passing of the proposed resolution, on the basis that no further Shares will be issued by the Company prior to the AGM.

With reference to the proposed General Mandate, the Board, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

III. AGM

Set out on pages AGM-1 to AGM-4 of this circular is a notice of the AGM to be held on Tuesday, 23 April 2019 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC.

At the AGM, in addition to the ordinary resolutions for approval of the ordinary businesses of the Company as set out in the AGM Notice, a special resolution will be proposed to the Shareholders to consider and, if thought fit, approve the General Mandate.

LETTER FROM THE BOARD

The Articles of Association provide that those Shareholders who intend to attend any Shareholders' general meeting shall send a written reply to the Company 7 days before the date of the meeting (the "Reply Date"). In case the written replies received from the Shareholders indicating their intention to attend the AGM represent holders of less than one half of the total number of Shares with voting rights, the Company shall within 5 days after the Reply Date inform the Shareholders in the form of a public announcement the matters to be considered at the AGM, and the date and place of the meeting. The relevant general meeting may be convened after such announcement has been published.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM in person, please complete the form of proxy and return the same to the Company's place of business in the PRC (for holders of Domestic Shares and Non-H Foreign Shares) or Hong Kong (for holders of H Shares) no later than 24 hours before the time appointed for the meeting.

In view of the above requirements in respect of the meeting convened by the notice of the AGM, you are urged to complete and return the form of proxy and the reply slip enclosed, whether or not you intend to attend the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meetings thereof should you desire and in such event, the relevant form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM will be voted by poll.

IV. RECOMMENDATIONS

The Directors consider that the proposed ordinary resolutions for approval of the ordinary businesses of the Company and the proposed special resolution for approval of the grant of General Mandate are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

Yours faithfully,
Beijing Capital Land Ltd.
By order of the Board
Li Songping
Chairman

NOTICE OF THE AGM



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “AGM”) of Beijing Capital Land Ltd. (the “Company”) will be held on Tuesday, 23 April 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:

ORDINARY RESOLUTIONS

“THAT

1. the Directors’ Report of the Company for the year of 2018 be and is hereby approved and confirmed;
2. the Report of the Supervisory Committee of the Company for the year of 2018 be and is hereby approved and confirmed;
3. the audited financial statements and the Auditors’ Report of the Company for the year of 2018 be and are hereby approved and confirmed;
4. the scheme of profit distribution of the Company for the year of 2018 be and is hereby approved and confirmed; and
5. the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company’s auditors for the year of 2019 be and is hereby approved and confirmed and the board of directors of the Company (the “Board”) be and is hereby authorized to determine their remunerations.”

SPECIAL RESOLUTION

“THAT

6. the Board be and is hereby granted a general and unconditional mandate to separately or concurrently issue, allot and deal with additional H shares (the “H Shares”), domestic shares (the “Domestic Shares”) and/or non-H foreign shares (the “Non-H Foreign Shares”) in the share capital of the Company:
 - (a) subject to no. 6(c) and no. 6(d) herein and pursuant to the listing rules of the relevant stock exchanges (as amended from time to time) and the PRC Company Law, the exercise by the Board of the following powers to be granted by the general and unconditional mandate to allot, issue and deal

NOTICE OF THE AGM

with the shares of the Company during the Relevant Period and to determine the terms and conditions for the allotment and issue of new shares including the following terms:

- (1) class and number of new shares to be issued;
 - (2) issue price of new shares;
 - (3) starting and closing dates for the issue;
 - (4) class and number of new shares to be issued to existing shareholders of the Company; and
 - (5) making or granting of offers, agreements and options which might require the exercise of such powers.
- (b) the approval in no. 6(a) herein shall authorize the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of new H Shares, new Domestic Shares and new Non-H Foreign Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval in no. 6(a) herein, otherwise than pursuant to the issue of shares by conversion of the surplus reserve into share capital in accordance with the PRC Company Law and the articles of association of the Company (the “Articles”), shall not exceed 20% of each of the existing H Shares, Domestic Shares and Non-H Foreign Shares;
- (d) in exercising the powers granted under no. 6(a) herein, the Board shall comply with the listing rules of the relevant stock exchanges (as amended from time to time) and the PRC Company Law and shall obtain approvals from the China Securities Regulatory Commission and other relevant PRC authorities;
- (e) for the purpose of this resolution:
- “Relevant Period” means the period from the passing of this resolution until the earliest of:
- (i) the expiration of the 12-month period following the passing of this resolution;
 - (ii) the conclusion of the next annual general meeting of the Company following the passing of this resolution; and

NOTICE OF THE AGM

- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company (the “Shareholders”) in a general meeting;
- (f) subject to the approvals by the relevant authorities in the PRC and Hong Kong and upon the exercise of the powers pursuant to no. 6(a) herein in accordance with the PRC Company Law and other relevant laws and regulations, the Board be and is hereby authorized to increase the registered capital of the Company to the required amount and to act on behalf of the Company in respect of matters relating to registration with the relevant authorities in Hong Kong and the PRC and other necessary procedures;
- (g) the Board be and is hereby authorized to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issuance and listing of new shares, provided that the same shall not violate the relevant laws, administrative regulations, listing rules of the relevant stock exchanges and the Articles; and
- (h) subject to the approvals by the relevant PRC authorities and in accordance with the listing rules of the relevant stock exchanges, the Board be and is hereby authorized to make appropriate and necessary amendments to the Articles to reflect the alteration of the share capital and shareholding structures of the Company pursuant to the exercise of this mandate.”

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

Hong Kong, 21 March 2019

Notes:

1. Eligibility to attend the AGM

The Share register of the Company will be closed from Tuesday, 16 April 2019 to Tuesday, 23 April 2019 (both days inclusive), during which no transfer of Shares will be effected. The Shareholders whose names appear in the register of members of the Company at the close of business on Monday, 15 April 2019 may attend the AGM after completing the registration procedures. In addition, the register of members will be closed from Monday, 6 May 2019 to Thursday, 9 May 2019 (both days inclusive) for ascertaining the entitlement of the proposed final dividend, during which no transfer of shares will be registered.

2. Registration procedures for the AGM

Shareholders who intend to attend the AGM 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, 15 April 2019.

NOTICE OF THE AGM

3. Proxy

- i. Any Shareholder entitled to attend and vote at the AGM 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 AGM, or by the holder 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, 17 Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong by such time.
- iii. Shareholders or their proxies shall produce their identification documents when attending the AGM.

4. Miscellaneous

- i. The duration of the AGM is expected not to exceed half a day. All shareholders who attend the AGM shall arrange for their own transportation and accommodation at their own expenses.
- ii. All voting at the AGM 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
Email: ir@bjcapitalland.com.cn

- 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