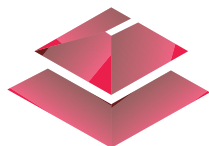


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首創置業股份有限公司 BEIJING CAPITAL LAND LTD.

(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 Monday, 10 June 2019 at 9:00 a.m. at F15, Red Goldage, No.2, Guang Ning Bo Street, Beijing, People’s Republic of China (the “PRC”) to consider and, if thought fit, pass the following resolutions. Capitalised terms defined in the circular dated 17 May 2019 issued by the Company (the “Circular”) shall have the same meanings when used herein unless otherwise specified:

SPECIAL RESOLUTIONS

Resolution in relation to the Rights Issue of Domestic Shares, Non-H Foreign Shares and H Shares by the Company

1. “**THAT:**

- (a) issue of not more than 1,513,980,000 Rights Shares in aggregate by way of the Domestic Share Rights Issue, the Non-H Foreign Share Rights Issue and the H Share Rights Issue on the terms and conditions set out in the Circular, including but not limited to (i) class and par value of the Shares to be issued (*Note 1(a)*); (ii) the ratio and number of the Shares to be issued (*Note 1(b)*); (iii) the Subscription Price (*Note 1(c)*); (iv) the Target Subscribers (*Note 1(d)*); (v) the proposed use for the proceeds from the Rights Issue (*Note 1(e)*), and the Placing Arrangement and the subsequent entering into of the Placing Agreement (*Note 1(f)*), be and are hereby approved, confirmed and ratified;
- (b) Zhong Beichen, an executive Director, be and is hereby authorised to implement and take all steps and to do all acts and things which in his/their opinion may be necessary or desirable to give effect and/or to complete or in connection with the Rights Issue pursuant to and including but not limited to such matters set out in *Note 1(g)* hereto; and
- (c) this special resolution 1 in relation to the Rights Issue shall be valid for 12 months from the date of the approval by the Shareholders.”

Resolution in relation to the amendments to the Articles

2. “THAT:

- (a) Subject to the passing of special resolution no. 1 at the EGM and upon completion of the Rights Issue, the proposed amendments to the Articles to be made in order to reflect the corresponding increase in the registered capital and change in shareholding structure of the Company following completion of the Rights Issue (details of which were set out in section headed “Proposed amendments to the Articles” in the Letter from the Board in the Circular) be and are hereby approved and any one Director be and is hereby authorised to make such other modifications to the proposed amendments to the Articles as may be necessary to reflect the registered capital and the change in shareholding structure of the Company following completion of the Rights Issue or required by the relevant regulatory authorities in the PRC; and
- (b) Zhong Beichen, an executive Director, be and is hereby authorised to implement and take all steps and to do all acts and things which in his opinion may be necessary or desirable to give effect and/or to complete or in connection with the proposed amendments to the Articles and transactions contemplated thereunder, including, without limitation, to approve any changes and amendments thereto, to obtain all necessary approvals from, and make all relevant registrations and filings with, the relevant PRC and other authorities, and to sign and execute such further documents, or to do any other matters incidental thereto and/or as contemplated thereunder.”

ORDINARY RESOLUTION

Resolution in relation to the Letter of Undertaking from Capital Group

3. “THAT:

- (a) the Letter of Undertaking, the terms and conditions thereof and transactions contemplated thereunder, including the connected transaction(s) be and are hereby approved, confirmed and ratified; and
- (b) Zhong Beichen, an executive Director, be and is hereby authorised to implement and take all steps and to do all acts and things which in his opinion may be necessary or desirable to give effect and/or to complete or in connection with the Letter of Undertaking and transactions contemplated thereunder, including, without limitation, to approve any changes and amendments thereto, to enter into any definitive agreement(s), including the underwriting agreement, to give effect to among others, the Letter of Undertaking and the terms and conditions thereunder, to obtain all necessary approvals from, and make all relevant

registrations and filings with, the relevant PRC and other authorities, and to sign and execute such further documents, or to do any other matters incidental thereto and/or as contemplated thereunder.”

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

Hong Kong, 17 May 2019

Notes:

(1) Further details

- (a) For further details, please refer to the Circular. Class and par value of the Shares to be issued will be the Domestic Shares (as defined in the Circular), the Non-H Foreign Shares (as defined in the Circular) and the H Shares (as defined in the Circular) of RMB1 each.
- (b) For further details, please refer to the Circular. Ratio and number of the Shares to be issued will be not more than 5 Shares for every 10 existing Shares in issue as at the record date for the Rights Issue (the “**Record Date**”) to be determined by the board of directors of the Company (the “**Board**”) (or its authorised delegates).
- (c) For further details, please refer to the Circular. The Subscription Price is to be determined based on a discount of no more than 30% (the “**Discount Cap**”) of the higher of:
 - (i) the closing price of the H Shares of the Company as quoted on the Stock Exchange immediately before the execution of the underwriting agreement relating to the Rights Issue; and
 - (ii) the higher of the average closing price of the H Shares of the Company for the 5 and 10 trading days immediately prior to the earlier of:
 - A. the date of announcement of the Rights Issue;
 - B. the date of the underwriting agreement relating to the Rights Issue; and
 - C. the date on which the Subscription Price of the Rights Issue is fixed,

the Subscription Price shall not be lower than the lowest possible price permissible under Rule 7.27B of the Listing Rules, at which price the theoretical dilution effect of the Rights Issue shall not in any circumstances be 25% or more.

The eventual discount will be commercially determined by the Company in consultation with the underwriter(s), based on factor(s) including but not limited to percentage discount(s) in other comparable H share rights issue(s) at or around the date of the underwriting agreement relating to the Rights Issue; and any preliminary view(s) of regulatory bodies in the PRC in connection with the terms of the Rights Issue.

The final Subscription Price shall be determined by the Board (or its authorised delegates) on the basis above. The Subscription Price for the Domestic Rights Shares, the H Rights Shares and Non-H Foreign Shares (after adjustment in the exchange rates) shall be the same.

- (d) For further details, please refer to the Circular. The target subscriber will be Qualifying Shareholders (as defined in the Circular) (but excluding the Excluded Shareholders (as defined in the Circular)) whose names appear on the register of members of the Company on the Record Date.
- (e) For further details, please refer to the Circular. The proposed use for the proceeds from the Rights Issue are for the partial repayment of existing onshore and offshore interest-bearing indebtedness of the Group, such as (i) the borrowings with an aggregate principal amount of approximately RMB500 million payable by the end of October 2019 with interest rate at 8.3% per annum; (ii) the borrowings with an aggregate principal amount of approximately RMB694 million payable by the end of February 2020 with interest rate at 6.8% per annum; (iii) the borrowings with an aggregate principal amount of approximately RMB2,500 million payable by the end of May 2020 with interest rate at 6.45% per annum; and (iv) the perpetual securities issued by the Group with an aggregate principal amount of US\$450 million maturing on 2 December 2019 with interest rate at 7.125% per annum. The Company will ultimately determine the allocation of the proceeds from the Rights Issue for the repayment of the onshore and offshore interest-bearing indebtedness of the Group whilst taking into consideration of the regulatory approval, the then market conditions and their respective interest rates, interest payment terms and maturity dates as well as other alternative financing channels.
- (f) For further details, please refer to the Circular. The Company and the Bookrunner will implement the Placing Arrangement for the benefit of the H Shareholders and the Excluded Shareholders in accordance with the Placing Agreement.
- (g) The Board shall be authorised, which shall, in turn, authorise Zhong Beichen, an executive Director and President, to, within the framework and principles of the resolutions regarding the Rights Issue passed at the general meeting and during the effective period of such resolutions, in his sole and absolute discretion, deal with all the matters in relation to the Rights Issue (comprising both the Domestic Share Rights Issue (as defined in the Circular), the Non-H Foreign Share Rights Issue (as defined in the Circular) and the H Share Rights Issue (as defined in the Circular)). The terms and scope of authorisation shall include, but not limited to:
- (1) formulate, revise, supplement and implement the detailed proposal of the Rights Issue (including but not limited to the detailed terms of the timetable of the issue, the subscription price of the rights issue and discount (if any), the number of the Rights Shares to be issued, the proposed use for the proceeds from the Rights Issue, etc) in accordance with the laws, regulations and regulatory documents and in compliance with the opinion of the regulatory departments together with the actual situation of the Company;
 - (2) execute, implement and complete all the agreements, contracts and documents relating to the Rights Issue;
 - (3) complete all matters relating to the underwriting of the Rights Issue, including but not limited to the determination of the underwriting mechanism, the appointment of underwriter(s) and the entering of underwriting agreement(s);
 - (4) comply with all the information disclosure requirements relating to the Rights Issue in accordance with the Listing Rules and other applicable regulatory regulations;
 - (5) confirm the appointment of the intermediary agencies for the Rights Issue;
 - (6) deal with the relevant regulatory departments, organizations and stock exchanges within and outside the PRC in relation to the Rights Issue (including but not limited to SASAC, CSRC, Stock Exchange, etc) in respect of examination, registration, filing, approval and consent procedures;

- (7) attend to the opening of bank accounts within and outside the PRC for the fund raising;
- (8) amend the relevant provision of the Articles, complete the registration of the increase share capital of the Company as enlarged by the Rights Issue, complete registration and other filings at the administrative authority for industry and commerce in relation to the results of the Rights Issue;
- (9) upon completion of the Rights Issue, to complete the registration of non-overseas listed shares with the China Securities Depository and Clearing Co. Ltd and other related matters;
- (10) subject to the relevant laws and regulations and as permitted under the Articles, to complete other matters which deemed necessary, appropriate or proper for the Rights Issue;
- (11) make appropriate adjustment(s) pursuant to the resolutions regarding the Rights Issue to be approved in the general meeting, in consideration of the recent development or amendment to the relevant regulations and policies of the securities regulatory departments, or changes to the market conditions.

(2) Voting arrangements

As disclosed in the Circular, no Shareholder is required to abstain from voting on the resolutions no. 1 and 2 above at the EGM and Capital Group and its associates (including, among others, China Resource Products Limited and Yieldwell International Enterprise Limited) will (and any person who is involved or interested in the Letter of Undertaking are required to) abstain from voting on the resolution no. 3 above at the EGM. The Rights Issue is also subject to the approval by the holders of H Shares by way of special resolution at the separate class meeting of the H Shareholders to be held on Monday, 10 June 2019 at 9:30 a.m. (or immediately after the conclusion of the EGM) and holders of Domestic Shares and Non-H Foreign Shares by way of special resolution at the separate class meeting of the Domestic Shareholders and Non-H Foreign Shareholders to be held on Monday, 10 June 2019 at 10:00 a.m. and (or immediately after the conclusion of the H Share Class Meeting).

If you are a registered member of the Company, you are entitled to attend the EGM and cast your vote in person. If you are a registered Shareholder and do not plan to attend the EGM, you may appoint a proxy to exercise your rights at the EGM. You may also appoint separate proxies to represent respectively the number of the shares held by you as specified in each of your proxy forms and instruct your proxy(ies) to cast your vote(s) at the EGM.

If you are not a registered member of the Company (e.g. your shares are held through a nominee or broker), you may instruct them to appoint you as their proxy or corporate representative to attend and vote at the EGM.

(3) 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 Sunday, 2 June 2019.

(4) 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 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 17M, 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 EGM.

(5) 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 3134
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

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