
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 advisers.

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)

**PROPOSED NON-PUBLIC ISSUE OF
DEBT FINANCING PLANS ON CFAE**

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 6 of this circular.

A notice convening the EGM to be held on Saturday, 31 August 2019 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the PRC, together with the reply slip and form of proxy are enclosed herein.

If you intend to attend the EGM, please complete and return the enclosed reply slip and form of proxy in accordance with the instructions printed thereon as soon as possible, and in any event no later than Friday, 23 August 2019 for the reply slip and no less than 24 hours before the time appointed for the meeting or any adjourned meetings thereof for the form of proxy.

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

16 August 2019

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DEFINITIONS

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

“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 and traded on the main board of the Stock Exchange (stock code: 2868)
“CFAE”	Beijing Financial Assets Exchange Co. Ltd.
“Debt Financing Plan(s)”	the proposed non-public issue of debt financing plan(s) of the Company on CFAE, comprising two categories, namely the Debt Financing Plan with fixed term and the Debt Financing Plan without fixed term, with a principal amount up to RMB8 billion in aggregate
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the PRC to approve the issue of Debt Financing Plans and the related authorization, the EGM Notice is set out in this circular
“EGM Notice”	the notice of the EGM
“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”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)

DEFINITIONS

“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, the lawful currency of the PRC
“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

PRC

Place of business in the PRC:

F17, Red Goldage

No. 2, Guang Ning Bo Street

Xicheng District

Beijing

PRC

Place of business in Hong Kong:

Suites 4602-05

One Exchange Square

Central

Hong Kong

16 August 2019

To the Shareholders

Dear Sir or Madam,

PROPOSED NON-PUBLIC ISSUE OF DEBT FINANCING PLANS ON CFAE

I. INTRODUCTION

On 16 August 2019, the Board resolved to submit to the Shareholders for consideration and approval of the proposed non-public issue of Debt Financing Plans on CFAE, with a principal amount up to RMB8 billion in aggregate, at the EGM. The purpose of this circular is to provide you with information on the proposed Debt Financing Plans.

LETTER FROM THE BOARD

II. PROPOSED ISSUE OF DEBT FINANCING PLANS ON CFAE

1. Background

The Board resolved to submit to the Shareholders for consideration and approval of the proposed non-public issue of Debt Financing Plans on CFAE, with a principal amount up to RMB8 billion in aggregate, at the EGM. The proceeds are mainly used for repayment of borrowing(s) from financial institution(s), development and construction of projects, etc.

2. Proposed Issue of Debt Financing Plans

The proposed arrangements of the Debt Financing Plans are as follows:

Financing entity: Beijing Capital Land Ltd.

Size of financing: up to RMB8 billion

Method of issuance: non-public issuance to qualified investors

Core Terms of the Debt Financing Plan with fixed term

1. Term of financing: not more than five years
2. Cost of financing: coupon rate would be determined after negotiations between the Company and investors by way of non-public price consultation
3. Method of guarantee: unsecured
4. Proposed use of proceeds: for repayment of loan(s) from financial institution(s), development and construction of projects, etc.

LETTER FROM THE BOARD

Core Terms of the Debt Financing Plan without fixed term

1. Term of financing: initial term of not more than five years, with an option to renew upon expiry of the initial term
2. Cost of financing: initial coupon rate and reset rate would be determined after negotiations between the Company and investors by way of non-public price consultation
3. Method of guarantee: unsecured
4. Proposed use of proceeds: for repayment of loan(s) from financial institution(s), development and construction of projects, etc.

3. Granting of authorization to the executive Director and President of the Company to deal with matters relating to the Debt Financing Plans

To ensure the smooth issue of the proposed Debt Financing Plans, it is proposed that the executive Director and President of the Company be authorized by the Shareholders at the EGM generally and unconditionally to deal with all matters relating to the Debt Financing Plans, including but not limited to the determination of the final issuance amount of each category, number of tranches, size of issuance of each tranche, timing of each tranche, maturity, determination method of coupon rate, interest rate, renewal upon expiry of the initial term and reset rate, method of repayment of principal and interest, proposed use of proceeds, underwriter and intermediary to be engaged and adjusted, execution of the underwriting agreement and other relevant agreements and transaction documents related to the issue of the Debt Financing Plans as well as the discretion to make amendments and adjustments to relevant transaction documents to be entered into by the Company subject to the determined transaction framework.

The authorisation to the executive Director and President of the Company to deal with matters related to said issue of Debt Financing Plans will be valid from the date when the approval is obtained at the EGM until the date when all matters related to the authorization of the Debt Financing Plans are completed.

4. Reasons for the proposed Debt Financing Plans and its benefit to the Shareholders

The Board believes that the Debt Financing Plans will enable the Company to raise proceeds within a relatively short period for repayment of borrowing(s) from financial institution(s), development and construction of projects, etc., and to optimize the existing debt financing structure. Therefore, the relevant terms of the Debt Financing Plans are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

III. EGM

Set out on pages EGM-1 to EGM-3 of this circular is the notice of the EGM to be held on Saturday, 31 August 2019 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the PRC for the purpose of considering and, if thought fit, passing special resolutions to approve the proposed issue of Debt Financing Plans.

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 EGM 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 EGM, 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 EGM is enclosed. Whether or not you are able to attend the EGM 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 EGM, you are urged to complete and return the form of proxy and the reply slip enclosed, whether or not you intend to attend the EGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM 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 the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the EGM will be voted by poll. No Shareholder is required to abstain from voting for the resolutions proposed at the EGM.

IV. RECOMMENDATIONS

The Board believe that the relevant terms of proposed non-public issue of Debt Financing Plans on CFAE are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Therefore, the Board recommend all the Shareholders to vote in favour of relevant resolutions set out in the notice of EGM.

Yours faithfully,
By order of the Board
Li Songping
Chairman

NOTICE OF THE EGM



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 Saturday, 31 August 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** approve each of following proposed arrangements in respect of the non-public issue of debt financing plan with fixed term and debt financing plan without fixed term (the “Debt Financing Plans”) on Beijing Financial Assets Exchange Co. Ltd. (the “CFAE”):

Financing entity: Beijing Capital Land Ltd.

Size of financing: up to RMB8 billion

Method of issuance: non-public issuance to qualified investors

Core Terms of the Debt Financing Plan with fixed term

1. Term of financing: not more than five years
2. Cost of financing: coupon rate would be determined after negotiations between the Company and investors by way of non-public price consultation
3. Method of guarantee: unsecured
4. Proposed use of proceeds: for repayment of loan(s) from financial institution(s), development and construction of projects, etc.

NOTICE OF THE EGM

Core Terms of the Debt Financing Plan without fixed term

1. Term of financing: initial term of not more than five years, with an option to renew upon expiry of the initial term
 2. Cost of financing: initial coupon rate and reset rate would be determined after negotiations between the Company and investors by way of non-public price consultation
 3. Method of guarantee: unsecured
 4. Proposed use of proceeds: for repayment of loan(s) from financial institution(s), development and construction of projects, etc.
2. “**THAT** generally and unconditionally authorized the executive Director and President of the Company to handle all matters relating to the Debt Financing Plans, including but not limited to the determination of the final issuance amount of each category, number of tranches, size of issuance of each tranche, timing of each tranche, maturity, determination method of coupon rate, interest rate, renewal upon expiry of the initial term and reset rate, method of repayment of principal and interest, proposed use of proceeds, underwriter and intermediary to be engaged and adjusted, execution of the underwriting agreement and other relevant agreements and transaction documents related to the issue of the Debt Financing Plans as well as the discretion to make amendments and adjustments to relevant transaction documents to be entered into by the Company subject to the determined transaction framework.”

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

Beijing, 16 August 2019

NOTICE OF THE EGM

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 Friday, 23 August 2019.

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 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, 17th 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 EGM.

3. Miscellaneous

- i. The duration of the EGM is expected not to exceed half a day. The 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
E-mail: 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