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

(Stock Code: 2868)

ANNOUNCEMENT MADE PURSUANT TO RULES 13.51(2)(u) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by Beijing Capital Land Ltd. (the “**Company**”) pursuant to Rule 13.51(2)(u) and Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors of the Company announce that the Company was notified by Mr. Wong Yik Chung, John (“**Mr. Wong**”), an independent non-executive director of the Company, that he was named as one of the respondents in a petition dated 25 September 2019 (the “**Petition**”) issued by the High Court of the Hong Kong Special Administrative Region which was taken out by the Securities and Futures Commission (“**SFC**”) pursuant to section 214 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) against Perfect Optronics Limited, the shares of which are listed on the GEM Board of The Stock Exchange of Hong Kong Limited (stock code: 8311) (the “**Subject Company**”), and its directors (the “**Legal Proceedings**”). The SFC alleged in the Petition that, among other things, the directors of the Subject Company (including Mr. Wong, who is an independent non-executive director of the Subject Company) had breached their duties as the directors of the Subject Company in relation to a disposal of a subsidiary of the Subject Company.

The Company has been informed by Mr. Wong that he disagrees with the allegations of the SFC in the Petition and currently intends to contest the Petition vigorously.

As the Legal Proceedings do not involve the Company or its subsidiaries (the “**Group**”), the Company currently does not expect the Legal Proceedings to have a material adverse impact on the business operations of the Group as a whole. The Company will monitor the progress of the Legal Proceedings on an on-going basis.

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

Hong Kong, 10 October 2019

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.