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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)**

**SUPPLEMENTAL ANNOUNCEMENT**  
**CONNECTED TRANSACTION**

**PARTNERSHIP AGREEMENT IN RELATION TO FORMATION OF FUND**

Reference is made to the announcement of Beijing Capital Land Ltd. (the “**Company**”) dated 12 September 2019 in relation to the formation of the Partnership Fund (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those set out in the Announcement.

The Company would like to provide the following additional information and clarifications in relation to the Partnership Fund:

1. As mentioned in the Announcement and as of the date of this announcement, the expected size of the Partnership Fund is RMB500,000,000, which will be contributed into the Partnership Fund as initial registered capital by the Company, Capital Group, Capital Venture and Capital Jingzhong in proportionate to their respective interests in the Partnership Fund.
2. As described in the Announcement, the underlying investments of the Partnership Fund involve cultural space and innovation works. It is expected that the Partnership Fund will purchase or lease certain old factories and transform them into cultural space and innovation works through renovation and refurbishment, which will then be leased to appropriate tenants in the cultural and innovation field. The Partnership Fund is expected to obtain income from such rental payments.
3. As mentioned in the Announcement, the investment strategy committee will serve as the primary decision-making body of the Partnership Fund. The Company will contribute to the decision making process of the Partnership Fund through its representative on the investment strategy committee of the Partnership Fund that comprises of five members, one of which will be appointed by the Company.
4. Capital Venture was established in 1998 as one of the first private equity firms accredited by the National Development and Reform Commission with 20 years of investment management experience.

Save as disclosed above, all other information and contents set out in the Announcement remain unchanged and shall continue to be valid for all purposes. This supplemental announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 15 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.*