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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)

**THE RESULT OF POTENTIAL DISPOSAL OF 50% EQUITY INTERESTS
IN TIANCHENG YONGYUAN THROUGH PUBLIC TENDER**

Reference is made to the announcement of the Company dated 10 September 2019 (the “**Announcement**”), in relation to the Company’s proposed disposal of 50% interests of the Target Company (Beijing Tiancheng Yongyuan Investment Management Co., Ltd.* (北京天城永元置業有限公司)) by means of equity transfer through public tender in CBEX. Unless otherwise stated, terms used in this announcement shall have the same meanings as those used in the Announcement.

The Board is pleased to announce that the Company has been notified by CBEX that the period of information release for the potential Disposal through public tender has expired and Bantex Investments Limited is the only interested potential bidder. The consideration shall be the Base Price of Transfer, being RMB3,025,130,808. The completion of the potential Disposal is subject to Shareholders’ approval at a general meeting under Chapter 14 of the Listing Rules.

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

Beijing, 18 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, Mr. Li Wang, Mr. Wong Yik Chung, John and Mr. Liu Xin who are the independent non-executive Directors.

** For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*