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(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2868)

**VOLUNTARY ANNOUNCEMENT
DRAWDOWN UNDER THE GUARANTEED MEDIUM TERM NOTE
AND PERPETUAL SECURITIES PROGRAMME
BY CENTRAL PLAZA DEVELOPMENT LTD.**

Reference is made to the Company's announcement dated 31 October 2019 in relation to the update of the Programme by the Issuer.

The Board is pleased to announce that on 7 November 2019, the Issuer, the Guarantor, Capital Group and the Joint Lead Managers entered into the Subscription Agreement to carry out a drawdown under the Programme to offer and issue the Drawdown Securities in an aggregate nominal amount of U.S.\$500,000,000 which is exempt from, and not subject to, the registration requirements under the U.S. Securities Act. The Drawdown Securities are unconditionally and irrevocably guaranteed by the Guarantor and have the benefit of a Keepwell and Liquidity Support Deed and a Deed of Equity Interest Purchase Undertaking given by Capital Group. The Drawdown Securities are denominated in U.S. dollars.

Application has been made to the Stock Exchange for the listing of, and permission to deal in the Drawdown Securities by way of debt issues to professional investors only and such permission is expected to become effective on 15 November 2019.

The completion of the Subscription Agreement is subject to certain conditions precedent which may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events. As the Subscription Agreement may or may not be completed and the drawdown may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Issuer and the Company.

This is a voluntary announcement made by the Company.

DRAWDOWN UNDER THE GUARANTEED MEDIUM TERM NOTE AND PERPETUAL SECURITIES PROGRAMME BY THE ISSUER

Reference is made to the Company's announcement dated 31 October 2019 in relation to the update of the Programme by the Issuer.

The Board is pleased to announce that on 7 November 2019, the Issuer, the Guarantor, Capital Group and the Joint Lead Managers entered into the Subscription Agreement to carry out a drawdown under the Programme to offer and issue the Drawdown Securities in an aggregate nominal amount of U.S.\$500,000,000 which is exempt from, and not subject to, the registration requirements under the U.S. Securities Act. The Drawdown Securities are unconditionally and irrevocably guaranteed by the Guarantor and have the benefit of a Keepwell and Liquidity Support Deed and a Deed of Equity Interest Purchase Undertaking to be given by Capital Group. The Drawdown Securities are denominated in U.S. dollars.

PRINCIPAL TERMS OF THE NOTES

Issuer: Central Plaza Development Ltd.

Guarantor: International Financial Center Property Ltd.

Keepwell and Liquidity Support Deed and Deed of Equity Interest Purchase Undertaking provider: Beijing Capital Group Co., Ltd.

Joint Global Coordinators: The Hongkong and Shanghai Banking Corporation Limited, Haitong International Securities Company Limited and China CITIC Bank International Limited

Joint Bookrunners and Joint Lead Managers:	The Hongkong and Shanghai Banking Corporation Limited, Haitong International Securities Company Limited, China CITIC Bank International Limited, Standard Chartered Bank, Nomura International (Hong Kong) Limited, China Everbright Bank Co., Ltd., Hong Kong Branch, Silk Road International Capital Limited, Bank of Communications Co., Ltd. Hong Kong Branch, ICBC International Securities Limited, China International Capital Corporation Hong Kong Securities Limited, CLSA Limited, Guotai Junan Securities (Hong Kong) Limited, CMB International Capital Limited, CMB Wing Lung Bank Limited and China Industrial Securities International Brokerage Limited
Issue Currency:	U.S. dollars
Issue Size:	U.S.\$500,000,000
Issue Price:	100.00 per cent. of the aggregate nominal amount
Pricing Date:	7 November 2019
Issue Date:	14 November 2019
Maturity Date:	Not applicable

Distribution

Subject to the terms and conditions of the Drawdown Securities (the “**Terms and Conditions**”), the Drawdown Securities confer a right to distribution (each a “**Distribution**”) accrued from 14 November 2019 at the Distribution Rate defined below. Subject to the Terms and Conditions, Distribution shall be payable on the Drawdown Securities semi-annually in arrear in equal instalments on 14 May and 14 November of each year (each, a “**Distribution Payment Date**”).

Distribution Rate

Subject to any increase pursuant to the Terms and Conditions, the rate of distribution (the “**Distribution Rate**”) applicable to the Drawdown Securities shall be:

- (i) in respect of the period from, and including, the Issue Date to, but excluding, 14 November 2024 (the “**First Call Date**”), 5.75 per cent. per annum (the “**Initial Distribution Rate**”); and
- (ii) in respect of the period (A) from, and including, the First Call Date to, but excluding, the Reset Date falling immediately after the First Call Date, and (B) from, and including, each Reset Date falling after the First Call Date to, but excluding, the immediately following Reset Date, the Relevant Reset Distribution Rate.

Pursuant to the Terms and Conditions, upon the occurrence of a Change of Control, a Breach of Covenants Event, a Relevant Indebtedness Default Event or a BCG Keepwell Securities Dividend Stopper Breach Event (each as defined in the Terms and Conditions and each a “**Step-up Event**”), unless (x) an irrevocable notice to redeem the Securities has been given to Securityholders by the Issuer pursuant to the Terms and Conditions by the 30th day following the occurrence of the relevant Step-up Event or (y) in the case of a Step-up Event other than a Change of Control, such Step-up Event is remedied by the 30th day following the occurrence of such Step-up Event, the Distribution Rate will increase by 4.00 per cent. with effect from (a) the next Distribution Payment Date or (b) if the date on which the relevant Step-up Event occurs is prior to the most recent preceding Distribution Payment Date, such Distribution Payment Date provided that the maximum aggregate increase in the relevant Distribution Rate shall not exceed 4.00 per cent and the Distribution Rate in any case shall not exceed the Maximum Distribution Rate (as defined in the Terms and Conditions).

The Issuer currently intends to use the net proceeds from the Drawdown Securities for refinancing of the mid-term or long-term offshore indebtedness due within one year.

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Drawdown Securities by way of debt issues to professional investors only and such permission is expected to become effective on 15 November 2019.

The completion of the Subscription Agreement is subject to certain conditions precedent which may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events. As the Subscription Agreement may or may not be completed and the drawdown may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Issuer and the Company.

DEFINITIONS

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

“Board”	the board of directors
“Capital Group”	Beijing Capital Group Co., Ltd., a company incorporated in the PRC with limited liability
“Company”	Beijing Capital Land Ltd., a joint stock company incorporated in the PRC with limited liability and whose H shares (stock code: 2868) are listed on the Main Board of the Stock Exchange
“Deed of Equity Interest Purchase Undertaking”	the deed of equity interest purchase undertaking entered into between the Issuer, the Guarantor, Capital Group and the Trustee on 31 October 2019

“Directors”	the directors of the Company
“Drawdown Securities”	the subordinated guaranteed perpetual securities offered and issued by the Issuer and guaranteed by the Guarantor pursuant to a drawdown under the Programme
“Guarantor”	International Financial Center Property Ltd., a company incorporated in the British Virgin Islands, which is wholly-owned by the Company
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Issuer”	Central Plaza Development Ltd., a company incorporated with limited liability in British Virgin Islands, which is wholly-owned by the Company
“Joint Lead Managers”	The Hongkong and Shanghai Banking Corporation Limited, Haitong International Securities Company Limited, China CITIC Bank International Limited, Standard Chartered Bank, Nomura International (Hong Kong) Limited, China Everbright Bank Co., Ltd., Hong Kong Branch, Silk Road International Capital Limited, Bank of Communications Co., Ltd. Hong Kong Branch, ICBC International Securities Limited, China International Capital Corporation Hong Kong Securities Limited, CLSA Limited, Guotai Junan Securities (Hong Kong) Limited, CMB International Capital Limited, CMB Wing Lung Bank Limited and China Industrial Securities International Brokerage Limited
“Keepwell and Liquidity Support Deed”	the keepwell and liquidity support deed entered into between the Issuer, the Guarantor, Capital Group and the Trustee on 31 October 2019
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Programme”	guaranteed medium term note and perpetual securities programme updated and upsized by U.S.\$1,000,000,000 to U.S.\$3,000,000,000 by the Issuer on 31 October 2019
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 7 November 2019 entered into between the Issuer, the Guarantor, Capital Group and the Joint Lead Managers in relation to the Drawdown Securities

“Trustee”	Citicorp International Limited as trustee of notes and securities offered and issued under the Programme
“United States”	the United States of America
“U.S. Securities Act”	U.S. Securities Act of 1933, as amended
“U.S.\$” or “U.S. dollars”	United States Dollars, the lawful currency of the United States

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

Hong Kong, 8 November 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.