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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 EQUITY INTERESTS THROUGH PUBLIC TENDER**

Reference is made to the announcement of the Company dated 11 November 2019, in relation to the Company's proposed disposal of 51% interests of the Target Company by means of equity transfer through public tender in CBEX (the "**Announcement**"). 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 there is only one potential bidder, Shanghai Lushangda Corporate Development Limited\* (上海綠尚達企業發展有限公司). The bidding price is the Base Price of Transfer, being RMB686,100,000.

Shanghai Lushangda Corporate Development Limited\* (上海綠尚達企業發展有限公司), being a company incorporated under the laws of the PRC with limited liability, is principally engaged in real estate development management, property management and real estate agency services.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Shanghai Lushangda Corporate Development Limited and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

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

Hong Kong, 10 December 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.*