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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 January 2020, 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 Notes in an aggregate nominal amount of U.S.\$450,000,000 which is exempt from, and not subject to, the registration requirements under the U.S. Securities Act. The Drawdown Notes 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 Notes 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 Notes by way of debt issues to professional investors only and such permission is expected to become effective on 15 January 2020.

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 January 2020, 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 Notes in an aggregate nominal amount of U.S.\$450,000,000 which is exempt from, and not subject to, the registration requirements under the U.S. Securities Act. The Drawdown Notes 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 Notes are denominated in U.S. dollars.

PRINCIPAL TERMS OF THE DRAWDOWN 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: China CITIC Bank International Limited, Guotai Junan Securities (Hong Kong) Limited and The Hongkong and Shanghai Banking Corporation Limited

Joint Bookrunners and Joint Lead Managers:	China CITIC Bank International Limited, Guotai Junan Securities (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, Haitong International Securities Company Limited, CMB International Capital Limited, China International Capital Corporation Hong Kong Securities Limited, ICBC International Securities Limited, Bank of Communications Co., Ltd. Hong Kong Branch, CLSA Limited, Nomura International (Hong Kong) Limited, China Securities (International) Corporate Finance Company Limited and Silk Road International Capital Limited
Issue Currency:	U.S. dollars
Issue Size:	U.S.\$450,000,000
Tenor:	5.5-year
Issue Price:	100 per cent. of the aggregate nominal amount
Coupon Rate:	3.85 per cent. per annum
Pricing Date:	7 January 2020
Issue Date:	14 January 2020
Maturity Date:	14 July 2025

The Issuer currently intends to use the net proceeds from the Drawdown Notes 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 Notes by way of debt issues to professional investors only and such permission is expected to become effective on 15 January 2020.

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 Notes”	the U.S.\$450,000,000 3.85 per cent. Guaranteed Notes due 2025 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”	China CITIC Bank International Limited, Guotai Junan Securities (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, Haitong International Securities Company Limited, CMB International Capital Limited, China International Capital Corporation Hong Kong Securities Limited, ICBC International Securities Limited, Bank of Communications Co., Ltd. Hong Kong Branch, CLSA Limited, Nomura International (Hong Kong) Limited, China Securities (International) Corporate Finance Company Limited and Silk Road International Capital 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
“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 January 2020 entered into between the Issuer, the Guarantor, Capital Group and the Joint Lead Managers in relation to the Drawdown Notes
“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 January 2020

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.