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

**ANNOUNCEMENT IN RELATION TO
(1) RESULTS OF THE VALID ACCEPTANCE OF H RIGHTS SHARES
AND
(2) NUMBER OF THE UNSUBSCRIBED H RIGHTS SHARES
AND ES RIGHTS SHARES
SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Joint Global Coordinators



in alphabetical order

Placing Agents



in alphabetical order

Underwriters of H Share Rights Issue



**BCG CHINASTAR
INTERNATIONAL INVESTMENT
LIMITED**

(A company incorporated in Hong Kong whose members' liabilities are limited)

in alphabetical order

Reference is made to the prospectus of Beijing Capital Land Ltd. (the “**Company**”) dated 24 December 2019 in relation to the Rights Issue (the “**Prospectus**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

RESULTS OF THE VALID ACCEPTANCES AND APPLICATIONS OF THE H RIGHTS SHARES

The Company announces that as at 4:00 p.m. on Wednesday, 15 January 2020, being the latest time for acceptance of and payment for the H Rights Shares, a total of 48 valid acceptances and applications under the PALs had been received in respect of a total of 494,833,207 H Rights Shares, representing approximately 96.95% of the total number of H Rights Shares available for subscription under the H Share Rights Issue. There will be 5 fractional H Rights Shares arisen from the H Share Rights Issue on the basis of 5 H Rights Shares for every 10 existing H Shares and the Company will not provisionally allot fractions of H Rights Shares. Based on the subscription results, the H Share Rights Issue was under-subscribed by 15,544,788 H Rights Shares, representing approximately 3.05% of the total number of H Rights Shares available for subscription under the H Share Rights Issue.

As of the Record Date, there were no Excluded Shareholders and therefore, the number of the ES Rights Shares is nil.

All the conditions of the H Share Rights Issue were satisfied on Monday, 23 December 2019.

THE COMPENSATORY ARRANGEMENTS

The Company has made arrangements described in Rule 7.21(1)(b) of the Listing Rules to dispose of the 15,544,788 Placing Shares by offering such Placing Shares to independent places for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. There were no excess application arrangements in relation to the Rights Issue.

The Company appointed and entered into the Placing Agreement with the Placing Agents to place the Placing Shares on a best effort basis.

Any premium over, the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agents (including any other related expenses/fees), that is realised will be paid to the No Action H Shareholders and the Excluded Shareholders on a pro-rata basis.

The Placing Agents will procure, on a best effort basis, by not later than 6:00 p.m. on Friday, 17 January 2020, acquirers for all (or as many as possible) of those Placing Shares if a premium over the Subscription Price and the expenses of procuring such acquirers (including any related commissions and any other related expenses/fees) can be obtained.

Any Placing Shares that are not placed after completion of the Placing Arrangement will be taken up by the Underwriters on the terms and subject to the conditions of the Underwriting Agreement.

Net Gain (if any) will be paid (without interest) on pro-rata basis (on the basis of all Unsubscribed H Rights Shares and the ES Rights Shares) to the No Action H Shareholders and the Excluded Shareholders (but rounded down to the nearest cent), where applicable. The cheques in respect of the payment of Net Gain (if any) are expected to be posted on Thursday, 30 January 2020 by ordinary post to the registered address of No Action H Shareholders and the Excluded Shareholders, where applicable, at their own risk.

It is proposed that Net Gain to any of the No Action H Shareholder(s) or the Excluded Shareholders of HK\$100 or more will be paid to them in Hong Kong dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action H Shareholders and the Excluded Shareholders may or may not receive any Net Gain.

NUMBER OF THE UNSUBSCRIBED H RIGHTS SHARES AND ES RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Based on the above results of applications and acceptances, the total number of Placing Shares subject to the Compensatory Arrangements is 15,544,788 H Rights Shares, which will be placed by the Placing Agents to independent places on a best effort basis in accordance with the Placing Agreement.

It is expected that the placing of the Placing Shares by the Placing Agents will end by not later than 6:00 p.m. on Friday, 17 January 2020 according to the Placing Agreement.

An announcement of the results of the H Share Rights Issue (including results of placing of Placing Shares and the amount of Net Gain under the Compensatory Arrangements) is expected to be published on the Stock Exchange's website and the Company's website by not later than 12:30 p.m. on Wednesday, 22 January 2020.

WARNING OF THE RISKS OF DEALING IN THE H SHARES

Shareholders and investors should note that the H Share Rights Issue and the Placing may not proceed in the event that the Placing Agreement does not become unconditional or if it is terminated in accordance with the terms thereof. Furthermore, in the event that the Underwriting Agreement does not become unconditional or if it is terminated in accordance with the terms thereof, or if the underwriting obligations of the Underwriters, which are several by nature, are not discharged and where BCG has not exercised its right to take up additional Underwritten Shares which are not taken up by the Independent Underwriters, the H Share Rights Issue may not be fully underwritten and the size of the Rights Issue as a whole may be reduced accordingly to the extent, among others, necessary for the Company to satisfy the minimum public float requirements under the Listing Rules. As there is no requirement for minimum level(s) of subscription of the Rights Issue under the constitutional documents of the Company and the applicable laws in Hong Kong and the PRC, there is no minimum amount which must be raised in the Rights Issue in the event it proceeds on a non-fully underwritten basis.

Shareholders' and potential investors' attention is drawn to the paragraph headed "Warning of the Risks of Dealing in the H Shares and the Nil-Paid H Rights" in the Prospectus. If in any doubt, Shareholders and potential investors are recommended to consult their professional advisors.

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

Hong Kong, 16 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.