



Stock Data

Share Price.....HK\$1.45
52-week range HK\$1.37 – HK\$2.73
P/E (Trailing)..... 3.23 times
Market Capitalization...HK\$6.326bn

*Source: Bloomberg, as of 3/6/2020

Company Profile

Beijing Capital Land Ltd. ("BCL", stock code: 2868.HK) is one of the leading integrated property developers in China. Aspiring to be "the Most Valuable Comprehensive Property Developer" in China, the Company focuses on the following core business lines: Residential Property, Integrated Outlets, Urban Core Complex and Primary Land Development. It also actively pushes forward its expansion into innovative businesses including cultural and creative industrial property development, high-tech industrial property development, and rental housing business. The Company differentiates itself from its peers through its fully integrated operations and the seamless coordination among all business lines, which helps to increase competitiveness. The Company focuses on three metropolitan areas of Beijing-Tianjin-Hebei, Yangtze River Delta and Guangdong-Hong Kong-Macau Greater Bay Area and key tier-2 potential cities. The Company is committed to its strategy of "high-quality development" and focuses on products for homeowners looking to upgrade as well as high turnover projects for rigid demand. Beijing Capital Group, one of Beijing's largest state-owned enterprises and under the direct supervision of the Beijing State-owned Assets Supervision and Administration Commission, is the parent company of BCL.

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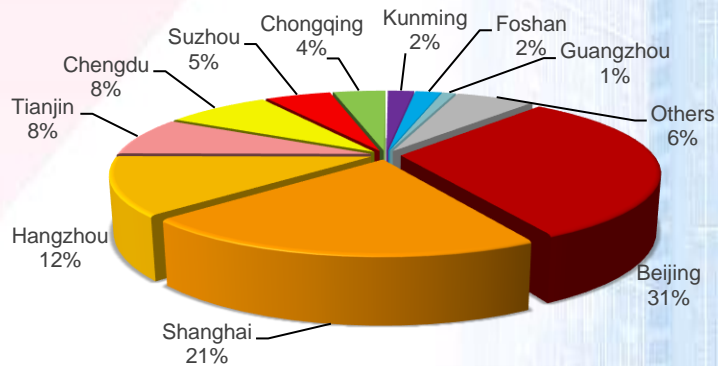
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Sales Performance for May 2020

In May 2020, BCL achieved a total contracted sales area of approximately 271,000 sq.m., while the corresponding contracted sales amounted to approximately RMB8.79 billion. As at the end of May 2020, BCL's cumulative contracted sales area was approximately 624,000 sq.m., and the cumulative contracted sales amounted to approximately RMB19.65 billion with contracted average selling price of approximately RMB31,000/sq.m.. As at the end of May 2020, cumulative subscription sales awaiting signing of official sales contracts amounted to approximately RMB1.59 billion.

Annex: Sales Breakdown for May 2020

	Contracted Sales Area ('000 sq.m.)	Contracted Sales Amount (RMB million)	Contracted Sales Area ('000 sq.m.)	Contracted Sales Amount (RMB million)	
Beijing, Tianjin and Shanghai	107	4,730	Core Projects	85	2,490
Other Regions	164	4,060	Non-core Projects	186	6,300
Total	271	8,790	Total	271	8,790



Breakdown of Contracted Sales Amount for Jan-May 2020

Land Investment

In May, Beijing Capital Park, a high-tech industrial property service platform under BCL, acquired Hexi Project in Jianye District, Nanjing, Jiangsu Province with a planned GFA of 237,000 sq.m.. Situated at the core area of Hexi CBD in Jianye District, Nanjing, the project has strong connections to the internet industry as it is adjacent to Alibaba's Jiangsu headquarter and Xiaomi's East China headquarter. The transportation nearby is easily accessible as it has access to three metro lines and is connected to a well-established road and rail network. With the introduction of the East China headquarter of 58 Group, an industry leader, the project will focus on the internet and digital finance industries, with an aim to create an integrated industrial center of digital economy that consists of office and commercial buildings, as well as apartments.

Bond Issuance

In May, BCL successfully issued RMB3 billion of 3+2-year private corporate bonds, with a coupon rate of 3.60%, hitting a record low coupon rate for domestic AAA-grade private corporate bonds with the same maturity in the property industry. In face of the complicated and volatile market situation, thanks to BCL's solid financial performance and strong credit profile, the bond was well received by investors, demonstrating the high recognition from the capital market.

Due to uncertainties incurred in the calculation of the sales figures, discrepancies may exist between the information disclosed above and the periodic reports. Therefore, investors are advised to treat the information disclosed in this letter as periodic references only.

