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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)

DISCLOSEABLE AND CONNECTED TRANSACTION EQUITY TRANSFER AGREEMENT

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of the Company dated 11 November 2020 and 2 December 2020 in relation to the Equity Transfer Agreement (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among others, (i) further information on the Equity Transfer Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders regarding the Equity Transfer Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding among others, the Equity Transfer Agreement and the transactions contemplated thereunder; (iv) a valuation report in relation to the Dawayao Site; and (v) a notice of the EGM together with the form of proxy, is expected to be despatched to the Shareholders on or before 24 December 2020.

As additional time is required for the Company to finalise and complete the information to be contained in the Circular, the Company expects that the date of despatch of the Circular will be delayed to a date on or before 31 January 2021.

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

Hong Kong, 24 December 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. Huang Ziquan, 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.