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**Beijing Capital City
Development Group Co., Ltd.***
北京首創城市發展集團有限公司
*(a company incorporated in the
People's Republic of China with limited liability)*

 **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)

**JOINT ANNOUNCEMENT
PROPOSED PRIVATISATION OF
THE COMPANY BY THE OFFEROR
BY WAY OF MERGER BY ABSORPTION**

- (1) IMPLEMENTATION OF THE MERGER
(2) VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES
(3) PAYMENT OF THE CANCELLATION PRICE
AND
(4) RESULTS OF EXERCISE OF RIGHT OF
DISSENTING SHAREHOLDERS**



Financial Adviser to the Offeror

INTRODUCTION

Reference is made to (a) the joint announcement dated 9 July 2021 issued by the Company and the Offeror in relation to, among other things, the proposed pre-conditional privatisation of the Company by the Offeror by way of merger by absorption and proposed withdrawal of listing; (b) the joint announcement issued by the Offeror and the Company dated 29 July 2021 in relation to the extension of time for despatch of the Composite Document; (c) the announcement issued by the Company

dated 4 August 2021 in relation to the appointment of the Independent Financial Adviser; (d) the joint announcement issued by the Offeror and the Company dated 18 August 2021 in relation to the satisfaction of the Pre-Condition; (e) the joint announcement issued by the Offeror and the Company dated 24 August 2021 in relation to the irrevocable undertaking in respect of the Merger Agreement; (f) the composite document dated 27 August 2021 jointly issued by the Company and the Offeror in relation to the Merger (the “**Composite Document**”), the notice of EGM, the notice of H Shareholders’ Class Meeting and the joint announcement issued by the Company and the Offeror dated 27 August 2021 in relation to the despatch of the Composite Document; and (g) the joint announcement issued by the Company and the Offeror dated 23 September 2021 in relation to, among others, the poll results of the EGM and the H Shareholders’ Class Meeting. Unless otherwise defined, capitalised terms used in this joint announcement have the same meanings as defined in the Composite Document.

IMPLEMENTATION OF THE MERGER

The Offeror and the Company jointly announce that, as at the date of this joint announcement, all of the Conditions to Implementation under the Merger Agreement have been fulfilled. Accordingly, the implementation of the Merger has become unconditional and the Merger has become effective.

VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES

Immediately upon the Merger becoming effective, the withdrawal of the listing of the H Shares on the Stock Exchange has become unconditional. As such, the listing of the H Shares on the Stock Exchange will be withdrawn from 9:00 a.m. on Thursday, 30 September 2021.

PAYMENT OF THE CANCELLATION PRICE

Cheques for payment of the Cancellation Price to the H Shareholders will be despatched to the H Shareholders by ordinary post at the risk of the persons entitled thereto on or before Tuesday, 12 October 2021. Payment of the Cancellation Price to the Non-H Foreign Shareholders will be made on or before Monday, 8 November 2021.

RESULTS OF EXERCISE OF RIGHT OF DISSENTING SHAREHOLDERS

The Declaration Period for exercise of the Right was from Thursday, 23 September 2021 to Wednesday, 29 September 2021, during which no declaration for exercise of the Right was received from any Dissenting Shareholder. Therefore, the procedures after any exercise of the Right as stated in the Composite Document will not be applicable.

By Order of the Board of
**Beijing Capital City Development
Group Co., Ltd.***
Yang Weibin
Director

By Order of the Board of
Beijing Capital Land Ltd.
Li Songping
Chairman

Beijing
30 September 2021

As at the date of this joint announcement, the sole director of the Offeror is Mr. Yang Weibin. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of Capital Group comprises Mr. He Jiangchuan (Chairman), Mr. Li Songping, Mr. Gong Yongtao, Mr. Cui Yequang, Mr. Kan Zhenfang and Mr. Bai Yan. The directors of Capital Group jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the Board 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, Ms. Sun Baojie 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. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offeror and Capital Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror and the directors of Capital Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

** For identification purpose only*