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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)

**RESIGNATION OF EXECUTIVE DIRECTOR AND
PROPOSED ELECTION AND
APPOINTMENT OF EXECUTIVE DIRECTOR**

Due to allocation of duty, Mr. Li Xiaobin will resign as executive Director in the forthcoming EGM.

Mr. Huang Ziquan has been nominated as a candidate for election as an executive Director of the Company subject to the approval by the Shareholders.

A circular and notice convening the EGM containing, inter alia, details of the election and appointment of Mr. Huang Ziquan as an executive Director will be dispatched to the Shareholders as soon as practicable.

**RESIGNATION OF EXECUTIVE DIRECTOR AND PROPOSED ELECTION
AND APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board (“Board”) of Directors (“Directors”) of Beijing Capital Land Ltd. (the “Company”) hereby announced that, due to allocation of duty, Mr. Li Xiaobin (“Mr. Li”) would resign as executive Director in the forthcoming extraordinary general meeting (the “EGM”).

Mr. Li confirmed that he has no disagreement with the Board and the Company and there is no other matter in relation to his resignation that needs to be brought to the attention to the Shareholders. The Board would like to express its sincere gratitude to Mr. Li for his valuable contribution to the Company during his tenure of office.

The Board also announced that, Mr. Huang Ziquan (“Mr. Huang”) has been nominated as a candidate for election as an executive Director of the Company subject to the approval by the Shareholders. The proposed term of service will be for the period from the date of forthcoming EGM to the expiry of the sixth session of the Board being 26 April 2021.

Mr. Huang is not remunerated for his Director position and only receives an emolument for his duty as a member of the management of the Company, which will be fixed by the Board pursuant to the authority granted by the Shareholders at the general meeting by reference to his duty, responsibilities and performance, results of the Group and other factors which the Board may consider relevant and appropriate.

Biographical detail of Mr. Huang is set out below as required under Rule 13.51(2) of the Listing Rules:

Huang Ziquan (黃自權), aged 55, has been the Party Committee Secretary of the Company since October 2020. From July 1984 to August 1988, Mr. Huang served as the deputy secretary and the secretary of Beijing Pinggu County Normal School. He then worked for more than a decade in the government body of Pinggu County, Beijing, including serving as the member of the Standing Committee of the Party Committee of Pinggu County, the party secretary and director of the Pinggu County Planning and Economic Committee. From March 1999 to September 2009, Mr. Huang successively served as the deputy general manager of Beijing Nengda Development and Trading Company* (北京市能達開發貿易公司), the general manager of Beijing Shouchuang Nengda Investment Development Company Limited* (北京首創能達投資開發有限公司) and the deputy general manager of Beijing Municipal Economic Development Investment Company* (北京市經濟發展投資公司). From September 2009 to October 2015, Mr. Huang successively served as the deputy general manager, general manager and secretary of the party branch of Beijing Agriculture Guaranty Co., Ltd.* (北京市農業融資擔保有限公司), during which he was the deputy secretary of the party committee of Beijing Agricultural Investment Co., Ltd.* (北京市農業投資有限公司) from October 2014 to October 2015. From October 2015 to October 2020, Mr. Huang served as the director, general manager, secretary of the party committee and chairman of Beijing Capital Investment & Guarantee Co., Ltd.* (北京首創融資擔保有限公司). Mr. Huang obtained Master of Science degrees from the University of International Business and Economics and the NEOMA Business School, Reims Management School in France in July 2014.

Save for disclosed herein, Mr. Huang does not (i) have any relationship with any other Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other position with the Company and other members of the Group; (iii) hold any directorships in other listed public companies in the last three years; and (iv) hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information in relation to Mr. Huang required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the election and appointment that need to be brought to the attention of the Shareholders.

EXTRAORDINARY GENERAL MEETING

An EGM will be held to approve the proposed election and appointment of Mr. Huang as an executive Director. A circular and notice convening the EGM containing, inter alia, details of the election and appointment of Mr. Huang as an executive Director will be dispatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless otherwise defined, the following terms shall have the following meanings:

“Board”	the board of Directors of the Company
“Capital Group”	Beijing Capital Group Co., Ltd.* (北京首都創業集團有限公司), a state-owned enterprise incorporated in the PRC on 26 October 1994 and under the direct supervision of the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality* (北京市人民政府國有資產監督管理委員會), the controlling shareholder of the Company
“Company”	Beijing Capital Land Ltd. (首創置業股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the Extraordinary General Meeting of the Company to be held to approve the proposed election and appointment of an executive Director
“EGM Notice”	the notice of the EGM
“H Share(s)”	the ordinary shares of RMB1.00 each of the Company which are issued outside the PRC, listed on the Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)

“PRC” the People’s Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan

“Shareholders” shareholders of the Company

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

Hong Kong, 11 November 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, Mr. Li Wang, Mr. Wong Yik Chung, John and Mr. Liu Xin who are the independent non-executive Directors.

** For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name shall prevail.*