

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to purchase or subscribe for any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities and the guarantee referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and may not be offered or sold in the United States, except in certain transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. No public offer of securities is to be made in the United States, Hong Kong or in any other jurisdiction where such an offering is restricted or prohibited. This announcement and the information contained herein are not for distribution, directly or indirectly, in or into the United States.



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)

VOLUNTARY ANNOUNCEMENT

**PROPOSED ISSUANCE OF
U.S.\$100,000,000 4.65 PER CENT. GUARANTEED BONDS
DUE 2026 (TO BE CONSOLIDATED AND FORM
A SINGLE SERIES WITH THE U.S.\$400,000,000 4.65 PER
CENT. GUARANTEED BONDS DUE 2026 ISSUED
ON 19 JANUARY 2021)
BY CENTRAL PLAZA DEVELOPMENT LTD.**

The Board is pleased to announce that on 4 March 2021, the Issuer, the Guarantor, Capital Group and the Joint Lead Managers entered into the Subscription Agreement to issue the Further Bonds in an aggregate principal amount of U.S.\$100,000,000 by way of private placement transaction, which are exempt from, and not subject to, the registration requirements under the U.S. Securities Act. The Further Bonds will be unconditionally and irrevocably guaranteed by the Guarantor and will have the benefit of the Keepwell and Liquidity Support Deed and the Deed of Equity Interest Purchase Undertaking given by Capital Group. The Further Bonds are denominated in U.S. dollars.

Approval in-principle has been received for the listing and quotation of the Further Bonds on the Singapore Exchange Securities Trading Limited. Approval in-principle from the Singapore Exchange Securities Trading Limited is not to be taken as an indication of the merits of the Further Bonds, the Issuer, the Guarantor, Capital Group, their subsidiary companies (if any) or their associated companies (if any).

The completion of the Subscription Agreement is subject to certain conditions precedent which may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events. As the Subscription Agreement may or may not be completed and the issuance of the Further Bonds may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Issuer and the Company.

This is a voluntary announcement made by the Company.

PROPOSED ISSUANCE OF THE FURTHER BONDS BY THE ISSUER

The Board is pleased to announce that on 4 March 2021, the Issuer, the Guarantor, Capital Group and the Joint Lead Managers entered into the Subscription Agreement to issue the Further Bonds in an aggregate principal amount of U.S.\$100,000,000 by way of private placement transaction, which are exempt from, and not subject to, the registration requirements under the U.S. Securities Act. The Further Bonds will be unconditionally and irrevocably guaranteed by the Guarantor and will have the benefit of the Keepwell and Liquidity Support Deed and the Deed of Equity Interest Purchase Undertaking given by Capital Group. The Further Bonds are denominated in U.S. dollars.

PRINCIPAL TERMS OF THE FURTHER BONDS

Issuer:	Central Plaza Development Ltd.
Guarantor:	BCG Chinastar International Investment Limited
Keepwell and Liquidity Support Deed and Deed of Equity Interest Purchase Undertaking Provider:	Beijing Capital Group Co., Ltd.
Joint Global Coordinators:	The Hongkong and Shanghai Banking Corporation Limited, Guotai Junan Securities (Hong Kong) Limited and China International Capital Corporation Hong Kong Securities Limited
Joint Bookrunners and Joint Lead Managers:	The Hongkong and Shanghai Banking Corporation Limited, Guotai Junan Securities (Hong Kong) Limited, China International Capital Corporation Hong Kong Securities Limited, China CITIC Bank International Limited, China Securities (International) Corporate Finance Company Limited, CNCB (Hong Kong) Capital Limited and China Everbright Bank Co., Ltd., Hong Kong Branch
Issue Currency:	U.S. dollars
Issue Size:	U.S.\$100,000,000
Issue Price:	100.412 per cent. of the aggregate principal amount of the Further Bonds plus accrued interest in respect of the period from (and including) 19 January 2021 to (but excluding) 10 March 2021
Interest Rate:	4.65 per cent. per annum
Pricing Date:	4 March 2021
Issue Date:	10 March 2021
Maturity Date:	19 January 2026

The Issuer currently intends to use the net proceeds from the Further Bonds for refinancing of the mid-term or long-term offshore indebtedness due within one year.

Approval in-principle has been received for the listing and quotation of the Further Bonds on the Singapore Exchange Securities Trading Limited. Approval in-principle from the Singapore Exchange Securities Trading Limited is not to be taken as an indication of the merits of the Further Bonds, the Issuer, the Guarantor, Capital Group, their subsidiary companies (if any) or their associated companies (if any).

The completion of the Subscription Agreement is subject to certain conditions precedent which may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events. As the Subscription Agreement may or may not be completed and the issuance of the Further Bonds may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Issuer and the Company.

DEFINITIONS

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

“Board”	the board of Directors
“Bonds”	the Initial Bonds and the Further Bonds, collectively
“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 Beijing Municipal Government, the controlling shareholder of the Company
“Company”	Beijing Capital Land Ltd., a joint stock company incorporated in the PRC with limited liability and whose H shares (stock code: 2868) are listed on the Main Board of the Stock Exchange

“Deed of Equity Interest Purchase Undertaking”	the deed of equity interest purchase undertaking entered into between the Issuer, the Guarantor, Capital Group and the Trustee on 19 January 2021 in relation to the Bonds
“Directors”	the directors of the Company
“Further Bonds”	the U.S.\$100,000,000 4.65 per cent. guaranteed bonds due 2026 offered and proposed to be issued by the Issuer and guaranteed by the Guarantor which will be consolidated and form a single series with the Initial Bonds
“Guarantor”	BCG Chinastar International Investment Limited, a wholly owned subsidiary of Capital Group
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Initial Bonds”	the U.S.\$400,000,000 4.65 per cent. guaranteed bonds due 2026 issued by the Issuer on 19 January 2021 and guaranteed by the Guarantor
“Issuer”	Central Plaza Development Ltd., a company incorporated with limited liability in British Virgin Islands, which is wholly-owned by the Company
“Joint Lead Managers”	The Hongkong and Shanghai Banking Corporation Limited, Guotai Junan Securities (Hong Kong) Limited, China International Capital Corporation Hong Kong Securities Limited, China CITIC Bank International Limited, China Securities (International) Corporate Finance Company Limited, CNCB (Hong Kong) Capital Limited and China Everbright Bank Co., Ltd., Hong Kong Branch
“Keepwell and Liquidity Support Deed”	the keepwell and liquidity support deed entered into between the Issuer, the Guarantor, Capital Group and the Trustee on 19 January 2021 in relation to the Bonds

“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 4 March 2021 entered into between the Issuer, the Guarantor, Capital Group and the Joint Lead Managers in relation to the Further Bonds
“Trustee”	Citicorp International Limited as trustee of the Bonds
“United States”	the United States of America
“U.S. Securities Act”	U.S. Securities Act of 1933, as amended
“U.S.\$” or “U.S. dollars”	United States Dollars, the lawful currency of the United States

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

Hong Kong, 5 March 2021

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, Ms. Sun Baojie 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.