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# 北京首都國際機場股份有限公司

## Beijing Capital International Airport Co.,Ltd.

*(a sino-foreign joint stock limited company incorporated in the People's Republic of China)*

(Stock Code: 00694)

### ANNOUNCEMENT

### CONTINUING CONNECTED TRANSACTIONS

### SUPPLEMENTAL AGREEMENT IN RELATION TO

### THE FOOD AND BEVERAGE LEASING AGREEMENT

#### **SUPPLEMENTAL AGREEMENT IN RELATION TO THE FOOD AND BEVERAGE LEASING AGREEMENT**

Reference is made to (i) the 2017 Announcement; (ii) the 2020 Supplemental Food and Beverage Leasing Announcement; (iii) the 2020 Inside Information Announcements; and (iv) the 2021 Inside Information Announcement.

As disclosed in the 2017 Announcement, on 28 September 2017, the Company entered into the 2017 Food and Beverage Leasing Agreement with Beijing Airport Food Management, pursuant to which Beijing Airport Food Management agreed to lease the designated food and beverage resources in Terminal One, Terminal Two and Terminal Three of Beijing Capital Airport from the Company for the provision of operation and management services for a term of three years commencing from 1 January 2018 to 31 December 2020. As disclosed in the 2020 Supplemental Food and Beverage Leasing Announcement, on 3 July 2020, in view of the Rental Waiver Policy as disclosed in the 2020 Inside Information Announcements, the Company and Beijing Airport Food Management entered into the 2020 Supplemental Food and Beverage Leasing Agreement to amend certain terms of the 2017 Food and Beverage Leasing Agreement to reduce the monthly guaranteed rentals payable by Beijing Airport Food Management to the Company for the period from 1 February 2020 to 30 April 2020.

On 9 March 2021, pursuant to the relevant terms of the 2017 Food and Beverage Leasing Agreement and in view of the Fees Waiver Policy for Businesses as disclosed in the 2021 Inside Information Announcement, the Company and Beijing Airport Food Management entered into the 2021 Supplemental Food and Beverage Leasing Agreement, pursuant to which the guaranteed rentals payable by Beijing Airport Food Management to the Company for the year ended 31 December 2020 under the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement) shall be further reduced.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Parent Company is the controlling shareholder of the Company, holding approximately 58.96% of the issued share capital of the Company. Since Beijing Airport Food Management is a wholly-owned subsidiary of the Parent Company, Beijing Airport Food Management is therefore a connected person of the Company. Therefore, the transactions contemplated under the 2021 Supplemental Food and Beverage Leasing Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, as the 2021 Supplemental Food and Beverage Leasing Agreement constitutes a material change to the terms of the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement), the Company will be required to re-comply with the relevant requirements of Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the 2021 Supplemental Food and Beverage Leasing Agreement is more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the annual review, reporting and announcement requirements, but are exempt from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **SUPPLEMENTAL AGREEMENT IN RELATION TO THE FOOD AND BEVERAGE LEASING AGREEMENT**

Reference is made to (i) the 2017 Announcement; (ii) the 2020 Supplemental Food and Beverage Leasing Announcement; (iii) the 2020 Inside Information Announcements; and (iv) the 2021 Inside Information Announcement.

As disclosed in the 2017 Announcement, on 28 September 2017, the Company entered into the 2017 Food and Beverage Leasing Agreement with Beijing Airport Food Management, pursuant to which Beijing Airport Food Management agreed to lease the designated food and beverage resources in Terminal One, Terminal Two and Terminal Three of Beijing Capital Airport from the Company for the provision of operation and management services for a term of three years commencing from 1 January 2018 to 31 December 2020. As disclosed in the 2020 Supplemental Food and Beverage Leasing Announcement, on 3 July 2020, in view of the Rental Waiver Policy as disclosed in the 2020 Inside Information Announcements, the Company and Beijing Airport Food Management entered into the 2020 Supplemental Food and Beverage Leasing Agreement to amend certain terms of the 2017 Food and Beverage Leasing Agreement to reduce the monthly guaranteed rentals payable by Beijing Airport Food Management to the Company for the period from 1 February 2020 to 30 April 2020.

On 9 March 2021, pursuant to the relevant terms of the 2017 Food and Beverage Leasing Agreement and in view of the Fees Waiver Policy for Businesses as disclosed in the 2021 Inside Information Announcement, the Company and Beijing Airport Food Management entered into the 2021 Supplemental Food and Beverage Leasing Agreement, pursuant to which the guaranteed rentals payable by Beijing Airport Food Management to the Company for the year ended 31 December 2020 under the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement) shall be further reduced.

Set out below are the material terms of the 2021 Supplemental Food and Beverage Leasing Agreement:

### **Material terms of the 2021 Supplemental Food and Beverage Leasing Agreement**

#### ***Date***

9 March 2021

#### ***Parties***

- (a) the Company; and
- (b) Beijing Airport Food Management.

#### ***Consideration and payment***

- (i) *Adjustment to the guaranteed rentals pursuant to the waiver due to the COVID-19 pandemic*

In light of the ongoing impact caused by the continuous spread of the COVID-19 pandemic, pursuant to the relevant terms of the 2017 Food and Beverage Leasing Agreement and in view of the Fees Waiver Policy for Businesses, Beijing Airport Food Management shall waive the operating fees payable from (i) food and beverage tenants that are large-scale non-state-owned enterprises and state-owned enterprises for the period from February 2020 to April 2020; (ii) food and beverage tenants in the non-international area for the period from May 2020 to July 2020; and (iii) food and beverage tenants in the international isolated area for the period from May 2020 to December 2020. Accordingly, the Company agreed to reduce the corresponding

amount of the monthly guaranteed rentals payable from Beijing Airport Food Management. The amount of guaranteed rentals agreed to be reduced for each month during the above-mentioned periods in 2020 shall be calculated as follows:

Amount of rentals payable by the food and beverage tenants at Beijing Capital Airport waived by Beijing Airport Food Management for each month in 2020 <hr style="width: 100%;"/> Monthly average amount of total rentals from the food and beverage leasing business at Beijing Capital Airport for the year of 2019	x	Guaranteed rentals payable by Beijing Airport Food Management to the Company for each month in 2020 ( <i>Note</i> )
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*Note:* The guaranteed rentals payable by Beijing Airport Food Management to the Company for each month in 2020 is equivalent to: the estimated amount of total guaranteed rentals payable by Beijing Airport Food Management to the Company for the year ended 31 December 2020 divided by 12 (months).

(ii) *Adjustment to the guaranteed rentals pursuant to the waiver due to the diversion effect of Daxing Airport*

In light of the diversion effect of Daxing Airport on the amount of passenger throughput at Beijing Capital Airport, the Company agreed to reduce the estimated amount of the monthly guaranteed rentals payable by Beijing Airport Food Management in respect of the leasing resources in non-international area and international area for January 2020 and in respect of the leasing resources in non-international area for the period from August 2020 to December 2020 based on the data of decrease in domestic passenger throughput due to the diversion effect of Daxing Airport pursuant to the relevant terms of the 2017 Food and Beverage Leasing Agreement and in view of the Fees Waiver Policy for Businesses.

In particular, the estimated monthly average amount of guaranteed rentals for the year ended 31 December 2020 shall be reduced based on the (i) the data of diversion of domestic passenger throughput from Beijing Capital Airport to Daxing Airport; and (ii) the year-on-year decrease of domestic passenger throughput at Beijing Capital Airport of the current month in 2020 as compared with the corresponding month in 2019. The monthly guaranteed rentals payable for the relevant area shall be the adjusted amount after making the following reductions:

- (1) Reduction of monthly guaranteed rentals for January 2020 = Estimated monthly average amount of guaranteed rentals of international area and non-international area in 2020 x the year-on-year decrease of domestic passenger throughput in January 2020;
- (2) Reduction of monthly guaranteed rentals for the period from August 2020 to December 2020 = Estimated monthly average amount of guaranteed rentals of non-international area in 2020 x the year-on-year decrease of domestic passenger throughput in the corresponding month in 2020.

Based on the information available to the Company as at the date of this announcement, in respect of both waivers due to the COVID-19 pandemic and the diversion effect of Daxing Airport, it is anticipated that the total amount of guaranteed rentals payable by Beijing Airport Food Management to the Company for the year ended 31 December 2020 will be reduced by approximately RMB9,230,000.

Save as disclosed above, the other terms of the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement) remain unchanged. For the material terms of the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement), please refer to the 2017 Announcement and the 2020 Supplemental Food and Beverage Leasing Announcement.

As the total amount of guaranteed rentals payable by Beijing Airport Food Management to the Company for the year ended 31 December 2020 is reduced pursuant to the 2021 Supplemental Food and Beverage Leasing Agreement, the original annual caps of the continuing connected transactions contemplated under the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement) remain the same as those disclosed in the 2017 Announcement.

### **Reasons for and benefits of entering into the 2021 Supplemental Food and Beverage Leasing Agreement**

In order to cope with the ongoing impact of the COVID-19 pandemic and the diversion effect of Daxing Airport, after taking into account the spread of the COVID-19 pandemic and the circumstances relating to the recovery of the passenger throughput and the operation of food and beverage business at Beijing Capital Airport, the Company and Beijing Airport Food Management mutually agreed to adjust the amount of guaranteed rentals payable by Beijing Airport Food Management to the Company pursuant to the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement) and enter into the 2021 Supplemental Food and Beverage Leasing Agreement.

The Directors (including the independent non-executive Directors) are of the view that the 2021 Supplemental Food and Beverage Leasing Agreement is entered into on normal commercial terms that are fair and reasonable and in the ordinary and usual course of business of the Company, and the transactions contemplated under the 2021 Supplemental Food and Beverage Leasing Agreement are in the interest of the Company and the Shareholders as a whole.

### **GENERAL**

The Company is principally engaged in the operation of the Beijing Capital Airport.

The Parent Company is principally engaged in the provision of ground handling services for domestic and international aviation enterprises, including the supply of water, electricity, steam and energy, airport management services and counter services.

Beijing Airport Food Management is principally engaged in restaurant and other food and beverage businesses.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, Beijing Airport Food Management is a wholly-owned subsidiary of the Parent Company, and the ultimate beneficial owner of the Parent Company is the Civil Aviation Administration of China, which is a state bureau administered by the Ministry of Transport of the PRC.

## **BOARD'S APPROVAL**

The 2021 Supplemental Food and Beverage Leasing Agreement was approved by the Board. As at the date of this announcement, there are no overlapping directors between the Company and each of the Parent Company or Beijing Airport Food Management. Certain executive and non-executive Directors concurrently serve as the general manager and deputy general managers of the Parent Company only, and there is no overlapping senior management between the Company and Beijing Airport Food Management. Moreover, none of the Directors personally has any material interest in the transactions contemplated under the 2021 Supplemental Food and Beverage Leasing Agreement. Therefore, none of the Directors has abstained from voting at the Board meeting to approve the 2021 Supplemental Food and Beverage Leasing Agreement and the transactions contemplated thereunder.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Parent Company is the controlling shareholder of the Company, holding approximately 58.96% of the issued share capital of the Company.

Since Beijing Airport Food Management is a wholly-owned subsidiary of the Parent Company, Beijing Airport Food Management is therefore a connected person of the Company. Therefore, the transactions contemplated under the 2021 Supplemental Food and Beverage Leasing Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, as the 2021 Supplemental Food and Beverage Leasing Agreement constitutes a material change to the terms of the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement), the Company will be required to re-comply with the relevant requirements of Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the 2021 Supplemental Food and Beverage Leasing Agreement is more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the annual review, reporting and announcement requirements, but are exempt from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“2017 Announcement”	the announcement of the Company dated 28 December 2017 in respect of continuing connected transactions contemplated under, among other things, the 2017 Food and Beverage Leasing Agreement
“2017 Food and Beverage Leasing Agreement”	the food and beverage leasing agreement dated 28 December 2017 entered into between the Company and Beijing Airport Food Management for the leasing of the designated food and beverage resources at Beijing Capital Airport from the Company to Beijing Airport Food Management, details of which were disclosed in the 2017 Announcement
“2020 Inside Information Announcements”	the inside information announcements of the Company dated 31 March 2020 and 19 May 2020 in relation to the Rental Waiver Policy
“2020 Supplemental Food and Beverage Leasing Agreement”	the supplemental agreement dated 3 July 2020 entered into between the Company and Beijing Airport Food Management to amend certain terms of the 2017 Food and Beverage Leasing Agreement, details of which were disclosed in the 2020 Supplemental Food and Beverage Leasing Announcement
“2020 Supplemental Food and Beverage Leasing Announcement”	the announcement of the Company dated 3 July 2020 in relation to continuing connected transactions contemplated under the 2020 Supplemental Food and Beverage Leasing Agreement
“2021 Inside Information Announcement”	the inside information announcement of the Company dated 28 January 2021 in relation to the Fees Waiver Policy for Businesses
“2021 Supplemental Food and Beverage Leasing Agreement”	the supplemental agreement dated 9 March 2021 entered into between the Company and Beijing Airport Food Management to further amend certain terms of the 2017 Food and Beverage Leasing Agreement (as amended by the 2020 Supplemental Food and Beverage Leasing Agreement)
“associate(s)”	has the same meaning as ascribed to it in the Listing Rules

“Beijing Airport Food Management”	Beijing Capital Airport Food Management Company Limited* (北京首都機場餐飲發展有限公司), a sino-foreign joint stock limited company incorporated in the PRC, which is principally engaged in restaurant and other food and beverage businesses, and is a wholly-owned subsidiary of the Parent Company
“Beijing Capital Airport”	Beijing Capital International Airport
“Board”	the board of Directors
“Company”	Beijing Capital International Airport Co., Ltd., a sino-foreign joint stock limited company incorporated in the PRC with limited liability, and the H-Shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it in the Listing Rules
“controlling shareholder”	has the same meaning as ascribed to it in the Listing Rules
“COVID-19”	novel coronavirus
“Daxing Airport”	Beijing Daxing International Airport
“Director(s)”	the director(s) of the Company
“Fees Waiver Policy for Businesses”	the policy of the Company in relation to the waiver of rentals and/or operating fees for retail business, food and beverage business, advertising business and VIP business at Beijing Capital Airport due to the impact of COVID-19 pandemic and the diversion effect of Daxing Airport, details of which were disclosed in the 2021 Inside Information Announcement
“H-Share(s)”	the overseas listed foreign share(s) of the Company with a nominal value of RMB1.00 each in the registered capital of the Company, listed on the main board of the Stock Exchange and traded in Hong Kong dollars
“Independent Shareholder(s)”	the Shareholder(s) other than the Parent Company, its associates and any other Shareholder who has a material interest in the transactions contemplated under the 2021 Supplemental Food and Beverage Leasing Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange



“Parent Company”	Capital Airports Holding Company* (首都機場集團公司), an enterprise established in the PRC and the controlling shareholder of the Company
“PRC”	the People’s Republic of China
“Rental Waiver Policy”	the policy of the Company in relation to the waiver of rentals for the micro-, small- and medium-sized non-state-owned enterprises engaged in retail, food and beverage and convenience store businesses at Beijing Capital Airport (including the Beijing-registered branch companies of such enterprises) in view of the impact of COVID-19 pandemic, details of which were set out in the 2020 Inside Information Announcements
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of RMB1.00 each in the registered capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Terminal One”	the passenger terminal numbered one which forms part of Beijing Capital Airport
“Terminal Three”	the passenger terminal numbered three which forms part of Beijing Capital Airport
“Terminal Two”	the passenger terminal numbered two which forms part of Beijing Capital Airport
“VIP(s)”	very important person(s)
“%”	per cent

By order of the Board  
**Meng Xianwei**  
*Secretary to the Board*

Beijing, the PRC  
9 March 2021

*As at the date of this announcement, the Directors of the Company are:*

*Executive Directors: Mr. Liu Xuesong, Mr. Han Zhiliang and Mr. Zhang Guoliang*

*Non-executive Directors: Mr. Gao Shiqing, Mr. Jia Jianqing and Mr. Song Kun*

*Independent non-executive Directors: Mr. Jiang Ruiming, Mr. Liu Guibin, Mr. Zhang Jiali and Mr. Stanley Hui Hon-chung*

*An announcement containing details of the matter is available for viewing on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under “Latest Listed Company Information”, the website of the Company at <http://www.bcia.com.cn> and the website of Irasia.com at <http://www.irasia.com/listco/hk/bcia>.*

*\* For identification purposes only*