
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Capital Land Ltd., you should at once hand this circular, together with the enclosed form of proxy and reply slip, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



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)

- (1) DIRECTORS' REPORT FOR THE YEAR OF 2020**
(2) SUPERVISORY COMMITTEE'S REPORT FOR THE YEAR OF 2020
**(3) AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT
FOR THE YEAR OF 2020**
**(4) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2021 AND
FIXING OF REMUNERATION**
**(5) GENERAL MANDATE TO ISSUE SHARES
AND**
(6) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 3 to 5 of this circular.

A notice convening the AGM to be held on Thursday, 20 May 2021 at 9:00 a.m. at Block A, Fucheng Building, No. 98, Beilishi Road, Xicheng District, Beijing, the PRC, together with the notice of the AGM and form of proxy are enclosed herein.

If you intend to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instruction printed thereon as soon as possible, and no less than 24 hours before the time appointed for the meetings or any adjourned meetings.

Completion and return of the forms of proxy will not preclude you from attending and voting in person at the meetings or any adjourned meetings thereof and, in such event, the relevant form of proxy shall be deemed to be revoked.

CONTENTS

| | <i>Page</i> |
|---------------------------------------|-------------|
| Definitions | 1 |
| Letter from the Board | 3 |
| Introduction | 3 |
| General mandate to issue shares | 4 |
| AGM | 4 |
| Recommendations | 5 |
| Notice of the AGM | AGM-1 |

DEFINITIONS

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

| | |
|---------------------------|---|
| “AGM” | the annual general meeting of the Company to be held at Block A, Fucheng Building, No. 98, Beilishi Road, Xicheng District, Beijing, PRC on Thursday, 20 May 2021 at 9:00 a.m. |
| “AGM Notice” | the notice of the AGM |
| “Articles of Association” | the articles of association of the Company |
| “Board” | the board of Directors |
| “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 (Stock code: 2868) |
| “Director(s)” | the director(s) of the Company |
| “Domestic Share(s)” | the ordinary domestic share(s) with par value of RMB1.00 each in the share capital of the Company |
| “General Mandate” | a general mandate proposed to be granted to the Board to exercise all the powers of the Company to allot, issue and deal with the Shares in the manner as set out in the special resolution No. 5 of the AGM Notice |
| “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 |
| “Latest Practicable Date” | 8 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) |
| “Non-H Foreign Share(s)” | the ordinary non-H foreign shares with par value of RMB1.00 each of the Company |
| “PRC” | the People’s Republic of China excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan |

DEFINITIONS

| | |
|------------------|--|
| “RMB” | Renminbi yuan, the lawful currency of the PRC |
| “Shares” | H Shares, Domestic Shares and Non-H Foreign Shares |
| “Shareholders” | shareholders of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

LETTER FROM THE BOARD



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)

Non-Executive Director:
Li Songping (*Chairman*)

Executive Directors:
Zhong Beichen (*President*)
Huang Ziquan
Hu Weimin
Fan Shubin

Non-executive Director:
Sun Baojie

Independent non-executive Directors:
Li Wang
Wong Yik Chung, John
Liu Xin

Legal address:
Room 3071, 3/F
Office, Block 4
No. 13 Kaifang East Road
Huairou District
Beijing
PRC

Place of business in the PRC:
Block A, Fucheng Building
No. 98, Beilishi Road
Xicheng District
Beijing
PRC

Place of business in Hong Kong:
Suites 4602-05
One Exchange Square
Central
Hong Kong

12 April 2021

To the Shareholders

Dear Sir or Madam,

- (1) DIRECTORS' REPORT FOR THE YEAR OF 2020
- (2) SUPERVISORY COMMITTEE'S REPORT FOR THE YEAR OF 2020
- (3) AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT
FOR THE YEAR OF 2020
- (4) RE-APPOINTMENT OF AUDITORS FOR THE YEAR OF 2021 AND
FIXING OF REMUNERATION
- (5) GENERAL MANDATE TO ISSUE SHARES
AND
- (6) NOTICE OF ANNUAL GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the ordinary resolutions to be proposed at the AGM relating to (i) the Directors' Report for the year of 2020 and (ii) Supervisory Committee's Report of the Company, for the year of 2020; (iii) audited financial statements and the Auditors' Report

LETTER FROM THE BOARD

of the Company for the year of 2020; and (iv) the re-appointment of PricewaterhouseCooper Zhong Tian LLP as auditors for the year 2021 and the fixing of their remunerations; and the special resolution to be proposed at the AGM relating to the grant to the Board of general mandate to allot, issue or otherwise deal with the Shares of up to 20% of the aggregate amount of each of the Company's issued H shares, Domestic Shares, and Non-H Foreign Shares as at the date of the passing of such resolution.

II. GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 13 May 2020, a special resolution was passed whereby general mandate was given to the Board to allot, issue or otherwise deal with the Shares of the Company of up to 20% of the aggregate amount of each of the issued H Shares, Domestic Shares and Non-H Foreign Shares as at the date of passing of such resolution.

Such mandate will lapse upon the 12-month period following the passing of that resolution. In order to increase the flexibility and efficiency in operation of the Company, and to give discretion to the Board in the event that it becomes desirable to issue any shares, the Board will propose a special resolution to grant to the Board a general mandate to allot, issue and otherwise deal with the Shares of the Company up to a maximum of 20% of the total amount of each of the H Shares, Domestic Shares and Non-H Foreign Shares in issue as at the date of passing of the resolution as set out in special resolution No. 5 of the AGM Notice.

As at the Latest Practicable Date, the Company had in issue an aggregate of 4,362,940,850 Shares, comprising 1,531,134,000 H Shares, 2,473,808,550 Domestic Shares and 357,998,300 Non-H Foreign Shares. Subject to the passing of the proposed special resolution for the approval of the General Mandate, the Company will be allowed to allot, issue and deal with up to a maximum of 872,588,170 Shares (comprising 306,226,800 H Shares, 494,761,710 Domestic Shares and 71,599,660 Non-H Foreign Shares), representing 20% of Shares in issue of each class on the date of the passing of the proposed resolution, on the basis that no further Shares will be issued by the Company prior to the AGM.

With reference to the proposed General Mandate, the Board, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

III. AGM

Set out on pages AGM-1 to AGM-4 of this circular is a notice of the AGM to be held on Thursday, 20 May 2021 at 9:00 a.m. at Block A, Fucheng Building, No. 98, Beilishi Road, Xicheng District, Beijing, PRC.

At the AGM, in addition to the ordinary resolutions for approval of the ordinary businesses of the Company as set out in the AGM Notice, a special resolution will be proposed to the Shareholders to consider and, if thought fit, approve the General Mandate.

LETTER FROM THE BOARD

The proxy form for use at the AGM is also enclosed herein. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible, but in any event no later than 24 hours before the respective time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meetings thereof should you so desire and in such event, the relevant form(s) of proxy shall be deemed to be revoked.

IV. RECOMMENDATIONS

The Directors consider that the proposed ordinary resolutions for approval of the ordinary businesses of the Company and the proposed special resolution for approval of the grant of General Mandate are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

Yours faithfully,
Beijing Capital Land Ltd.
By order of the Board
Li Songping
Chairman

NOTICE OF THE AGM



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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “AGM”) of Beijing Capital Land Ltd. (the “Company”) will be held on Thursday, 20 May 2021 at 9:00 a.m. at Block A, Fucheng Building, No. 98, Beilishi Road, Xicheng District, Beijing, the People’s Republic of China (“PRC”) to consider and, if thought fit, to pass the following resolutions:

ORDINARY RESOLUTIONS

“THAT

1. the Directors’ Report of the Company for the year of 2020 be and is hereby approved and confirmed;
2. the Report of the Supervisory Committee of the Company for the year of 2020 be and is hereby approved and confirmed;
3. the audited financial statements and the Auditors’ Report of the Company for the year of 2020 be and are hereby approved and confirmed; and
4. the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company’s auditors for the year of 2021 be and is hereby approved and confirmed and the board of directors of the Company (the “Board”) be and is hereby authorized to determine their remunerations.”

SPECIAL RESOLUTION

“THAT

5. the Board be and is hereby granted a general and unconditional mandate to separately or concurrently issue, allot and deal with additional H shares (the “H Shares”), domestic shares (the “Domestic Shares”) and/or non-H foreign shares (the “Non-H Foreign Shares”) in the share capital of the Company:
 - (a) subject to no. 5(c) and no. 5(d) herein and pursuant to the listing rules of the relevant stock exchanges (as amended from time to time) and the PRC Company Law, the exercise by the Board of the following powers to be granted by the general and unconditional mandate to allot, issue and deal

NOTICE OF THE AGM

with the shares of the Company during the Relevant Period and to determine the terms and conditions for the allotment and issue of new shares including the following terms:

- (1) class and number of new shares to be issued;
 - (2) issue price of new shares;
 - (3) starting and closing dates for the issue;
 - (4) class and number of new shares to be issued to existing shareholders of the Company; and
 - (5) making or granting of offers, agreements and options which might require the exercise of such powers;
- (b) the approval in no. 5(a) herein shall authorize the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of new H Shares, new Domestic Shares and new Non-H Foreign Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval in no. 5(a) herein, otherwise than pursuant to the issue of shares by conversion of the surplus reserve into share capital in accordance with the PRC Company Law and the articles of association of the Company (the “Articles”), shall not exceed 20% of each of the existing H Shares, Domestic Shares and Non-H Foreign Shares;
- (d) in exercising the powers granted under no. 5(a) herein, the Board shall comply with the listing rules of the relevant stock exchanges (as amended from time to time) and the PRC Company Law and shall obtain approvals from the China Securities Regulatory Commission and other relevant PRC authorities;
- (e) for the purpose of this resolution:
- “Relevant Period” means the period from the passing of this resolution until the earliest of:
- (i) the expiration of the 12-month period following the passing of this resolution;
 - (ii) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

NOTICE OF THE AGM

- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company (the “Shareholders”) in a general meeting;
- (f) subject to the approvals by the relevant authorities in the PRC and place of listing and upon the exercise of the powers pursuant to no. 5(a) herein in accordance with the PRC Company Law and other relevant laws and regulations, the Board be and is hereby authorized to increase the registered capital of the Company to the required amount and to act on behalf of the Company in respect of matters relating to registration with the relevant authorities in the PRC and place of listing and other necessary procedures;
- (g) the Board be and is hereby authorized to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issuance and listing of new shares, provided that the same shall not violate the relevant laws, administrative regulations, listing rules of the relevant stock exchanges and the Articles; and
- (h) subject to the approvals by the relevant PRC authorities and in accordance with the listing rules of the relevant stock exchanges, the Board be and is hereby authorized to make appropriate and necessary amendments to the Articles to reflect the alteration of the share capital and shareholding structures of the Company pursuant to the exercise of this mandate.”

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

Hong Kong, 12 April 2021

Notes:

1. Voting Arrangements

If you are a registered member of the Company, you are entitled to attend the AGM and cast your vote in person. If you are a registered Shareholder and do not plan to attend the AGM, you may appoint in a proxy to exercise your rights at the AGM. You may also appoint separate proxies to represent respectively the number of the shares held by you as specified in each of your proxy forms and instruct your proxy(ies) to cast your vote(s) at the AGM.

If you are not a registered member of the Company (e.g. your shares are held through a nominee or broker), you may instruct them to appoint you as their proxy or corporate representative to attend and vote at the AGM.

NOTICE OF THE AGM

2. Eligibility to attend the AGM

The Share register of the Company will be closed from Friday, 14 May 2021 to Thursday, 20 May 2021 (both days inclusive), during which no transfer of Shares will be effected. The Shareholders whose names appear in the register of members of the Company at the close of business on Thursday, 13 May 2021 may attend the AGM after completing the registration procedures.

3. Proxy

- i. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.
- ii. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority, shall be deposited by holders of Domestic Shares or non-H Foreign Shares at the place of business of the Company in the PRC not less than 24 hours before the time for holding of the AGM, or by the holder of H Shares at the place of business of the Company in Hong Kong or to the H Share registrar of the Company by such time. The H Share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by such time.
- iii. Shareholders or their proxies shall produce their identification documents when attending the AGM.

4. Miscellaneous

- i. The duration of the AGM is expected not to exceed half a day. All shareholders who attend the AGM shall arrange for their own transportation and accommodation at their own expenses.
- ii. All voting at the AGM will be conducted by poll.
- iii. Place of business of the Company in the PRC:

Block A, Fucheng Building,
No. 98, Beilishi Road,
Xicheng District,
Beijing, PRC
Telephone: 86-10-6192 8888
Email: ir@bjcapitalland.com.cn
- iv. Place of business of the Company in Hong Kong:

Suites 4602–05,
One Exchange Square, Central,
Hong Kong
Telephone: 852-2869 9098
Facsimile: 852-2869 9708