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(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2868)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement dated 9 July 2021 jointly issued by Beijing Capital Land Ltd. (the “**Company**”) and Beijing Capital City Development Group Co., Ltd.* (北京首創城市發展集團有限公司) (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 the proposed withdrawal of listing (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those set out in the Announcement.

The Board is pleased to announce that Somerley Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO has been appointed as the Independent Financial Adviser to provide advice to the Independent Board Committee and the Independent H Shareholders in respect of the Merger. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent H Shareholders will be included in the Composite Document to be jointly issued by the Company and the Offeror to H Shareholders and the Non-H Foreign Shareholders in due course.

The Pre-Condition and the Conditions to Effectiveness must be satisfied before the Merger Agreement becomes effective. The Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders and potential investors in the securities of the Company should be aware that the Merger is also subject to the Conditions to Implementation set out in the Announcement being satisfied or waived, as applicable. Neither the Offeror nor the Company provides any assurance that any or all Conditions or Pre-Condition can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders and potential investors in the securities of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

By Order of the Board
Beijing Capital Land Ltd.
Peng Sisi
Company Secretary

Hong Kong, 4 August 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, 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 announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*