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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

(I) SUPPLEMENTAL AGREEMENT IN RELATION TO THE DOMESTIC RETAIL RESOURCES USAGE AGREEMENT AND (II) SUPPLEMENTAL AGREEMENT IN RELATION TO THE FOOD AND BEVERAGE RESOURCES USAGE AGREEMENT

(I) SUPPLEMENTAL AGREEMENT IN RELATION TO THE DOMESTIC RETAIL RESOURCES USAGE AGREEMENT

Reference is made to (i) the 2020 Domestic Retail Resources Usage Announcement; (ii) the 2021 Domestic Retail and F&B Resources Usage Announcement; (iii) the 2021 Domestic Retail and F&B Resources Usage Circular; (iv) the 2022 Inside Information Announcement; and (v) the 2022 Supplemental Inside Information Announcement.

As disclosed in the 2020 Domestic Retail Resources Usage Announcement, on 28 December 2020, the Company entered into the 2020 Domestic Retail Resources Usage Agreement with Beijing Airport Commercial and Trading, pursuant to which the Company permitted Beijing Airport Commercial and Trading to use the commercial retail resources and the resources of taxable domestically manufactured goods situated in the domestic isolated area and the public area in Terminal One, Terminal Two and Terminal Three of Beijing Capital Airport for a term of three years commencing from 1 January 2021 to 31 December 2023. On 13 August 2021, certain terms of the 2020 Domestic Retail Resources Usage Agreement were revised as a result of the Flexible Retail and F&B Resources Usage Agreement, details of which were disclosed in the 2021 Domestic Retail and F&B Resources Usage Announcement and the 2021 Domestic Retail and F&B Resources Usage Circular.

On 28 September 2022, in view of the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses) as disclosed in the 2022 Inside Information Announcement and the 2022 Supplemental Inside Information Announcement, the Company and Beijing Airport Commercial and Trading

entered into the 2022 Supplemental Domestic Retail Resources Usage Agreement, pursuant to which the guaranteed resources usage fee payable by Beijing Airport Commercial and Trading to the Company for the six months from 1 March 2022 to 31 August 2022 under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) shall be reduced.

In view of the ongoing impact of the COVID-19 pandemic resulting in decrease of the domestic passenger throughput and the actual operating areas of domestic retail business at Beijing Capital Airport, which has led to the reduction of guaranteed resources usage fee, the original annual caps contemplated under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) are revised.

(II) SUPPLEMENTAL AGREEMENT IN RELATION TO THE FOOD AND BEVERAGE RESOURCES USAGE AGREEMENT

Reference is made to (i) the 2020 F&B Resources Usage Announcement; (ii) the 2021 Domestic Retail and F&B Resources Usage Announcement; (iii) the 2021 Domestic Retail and F&B Resources Usage Circular; (iv) the 2021 Inside Information Announcement; (v) the 2021 Supplemental F&B Resources Usage Announcement; (vi) the 2022 Inside Information Announcement; and (vii) the 2022 Supplemental Inside Information Announcement.

As disclosed in the 2020 F&B Resources Usage Announcement, on 29 December 2020, the Company entered into the 2020 F&B Resources Usage Agreement with Beijing Airport Food Management, pursuant to which the Company permitted Beijing Airport Food Management to use the designated food and beverage resources at Beijing Capital Airport for a term of three years commencing from 1 January 2021 to 31 December 2023. On 13 August 2021, certain terms of the 2020 F&B Resources Usage Agreement were revised as a result of the Flexible Retail and F&B Resources Usage Agreement, details of which were disclosed in the 2021 Domestic Retail and F&B Resources Usage Announcement and the 2021 Domestic Retail and F&B Resources Usage Circular.

On 29 December 2021, in view of the Fees Waiver Policy for Businesses in International Departure Area and Olympics Security Area as disclosed in the 2021 Inside Information Announcement, the Company and Beijing Airport Food Management entered into the 2021 Supplemental F&B Resources Usage Agreement, pursuant to which the guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the year ended 31 December 2021 under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) shall be reduced, details of which were disclosed in the 2021 Inside Information Announcement and the 2021 Supplemental F&B Resources Usage Announcement.

On 28 September 2022, in view of the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses) as disclosed in the 2022 Inside Information Announcement and the 2022 Supplemental Inside Information Announcement, the Company and Beijing Airport Food Management entered into the 2022 Supplemental F&B Resources Usage Agreement, pursuant to which the guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the six months ended 30 June 2022 under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) shall be reduced.

In view of the ongoing impact of the COVID-19 pandemic resulting in decrease of the overall passenger throughput and the actual operating areas of food and beverage business at Beijing Capital Airport, which has led to the reduction of guaranteed resources usage fee, the original annual caps contemplated under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) are revised.

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. Each of Beijing Airport Commercial and Trading and Beijing Airport Food Management is a wholly-owned subsidiary of the Parent Company and therefore a connected person of the Company. Accordingly, the transactions contemplated under the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, as each of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements constitutes a material change to the terms of each of the 2020 Domestic Retail and F&B Resources Usage Agreements (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) respectively, the Company is required to re-comply with the relevant requirements under Chapter 14A of the Listing Rules.

As the highest of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of each of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements is more than 0.1% but less than 5%, the transactions contemplated under the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements are subject to the reporting, annual review and announcement requirements, but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

(I) SUPPLEMENTAL AGREEMENT IN RELATION TO THE DOMESTIC RETAIL RESOURCES USAGE AGREEMENT

Reference is made to (i) the 2020 Domestic Retail Resources Usage Announcement; (ii) the 2021 Domestic Retail and F&B Resources Usage Announcement; (iii) the 2021 Domestic Retail and F&B Resources Usage Circular; (iv) the 2022 Inside Information Announcement; and (v) the 2022 Supplemental Inside Information Announcement.

As disclosed in the 2020 Domestic Retail Resources Usage Announcement, on 28 December 2020, the Company entered into the 2020 Domestic Retail Resources Usage Agreement with Beijing Airport Commercial and Trading, pursuant to which the Company permitted Beijing Airport Commercial and Trading to use the commercial retail resources and the resources of taxable domestically manufactured goods situated in the domestic isolated area and the public area in Terminal One, Terminal Two and Terminal Three of Beijing Capital Airport for a term of three years commencing from 1 January 2021 to 31 December 2023. On 13 August 2021, certain terms of the 2020 Domestic Retail Resources Usage Agreement were revised as a result of the Flexible Retail and F&B Resources Usage Agreement, details of which were disclosed in the 2021 Domestic Retail and F&B Resources Usage Announcement and the 2021 Domestic Retail and F&B Resources Usage Circular.

On 28 September 2022, in view of the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses) as disclosed in the 2022 Inside Information Announcement and the 2022 Supplemental Inside Information Announcement, the Company and Beijing Airport Commercial and Trading entered into the 2022 Supplemental Domestic Retail Resources Usage Agreement, pursuant to which the guaranteed resources usage fee payable by Beijing Airport Commercial and Trading to the Company for the six months from 1 March 2022 to 31 August 2022 under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) shall be reduced.

Material terms of the 2022 Supplemental Domestic Retail Resources Usage Agreement

Set out below are the material terms of the 2022 Supplemental Domestic Retail Resources Usage Agreement:

Date

28 September 2022

Parties

- (a) the Company; and
- (b) Beijing Airport Commercial and Trading.

Effective Date

The 2022 Supplemental Domestic Retail Resources Usage Agreement shall become effective on 28 September 2022 and shall remain in effect until 31 December 2023 (i.e. the expiry date of the 2020 Domestic Retail Resources Usage Agreement).

Consideration and Payment

In light of the ongoing impact of the COVID-19 pandemic and in view of the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses), Beijing Airport Commercial and Trading shall waive certain amount of rentals of domestic retail tenants that were eligible for the rental waiver in Terminal Two and Terminal Three for the year of 2022. Accordingly, the Company agreed that Beijing Airport Commercial and Trading shall waive the rentals of such domestic retail tenants in Terminal Two and Terminal Three for the period commencing from 1 March 2022 and ending on 31 August 2022.

The Company agreed to correspondingly reduce the amount of monthly guaranteed resources usage fee payable by Beijing Airport Commercial and Trading, which shall be calculated as follows:

Monthly rentals payable by the domestic retail tenants at Beijing Capital Airport waived by Beijing Airport Commercial and Trading for the six months from 1 March 2022 to 31 August 2022	x	Monthly guaranteed resources usage fee payable by Beijing Airport Commercial and Trading to the Company for the six months from 1 March 2022 to 31 August 2022 (<i>Note 1</i>)
Monthly average amount of total rentals from the domestic retail leasing business at Beijing Capital Airport for the year of 2021		

Note 1: The monthly guaranteed resources usage fee payable by Beijing Airport Commercial and Trading to the Company for the six months from 1 March 2022 to 31 August 2022 is equivalent to the estimated amount of total guaranteed resources usage fee payable by Beijing Airport Commercial and Trading to the Company for the year ending 31 December 2022 divided by 12 (months).

Based on the information available to the Company as at the date of this announcement, in respect of the rental waiver under the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses), it is anticipated that the total amount of guaranteed resources usage fee payable by Beijing Airport Commercial and Trading to the Company for the six months from 1 March 2022 to 31 August 2022 will be reduced by approximately RMB4,200,000.

Save as disclosed above, the other terms of the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) remain unchanged. For the material terms of the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement), please refer to the 2020 Domestic Retail Resources Usage Announcement, the 2021 Domestic Retail and F&B Resources Usage Announcement, and the 2021 Domestic Retail and F&B Resources Usage Circular.

Original annual caps and historical figures

The following table shows the historical figures of resources usage fees paid (or payable) by Beijing Airport Commercial and Trading to the Company under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement):

	For the year ended 31 December 2021 (RMB)	For the year ending 31 December 2022 (RMB)
Resources usage fees paid (or payable) by Beijing Airport Commercial and Trading to the Company under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement)	86,991,000	41,806,000 <i>(Note 2)</i>
Original annual caps	156,000,000	200,000,000

Note 2: Since the audited figure for the resources usage fee received by the Company from Beijing Airport Commercial and Trading for the usage of the designated retail resources in the domestic isolated area and public area in Beijing Capital Airport for the year ending 31 December 2022 is not yet available, it is an estimated figure only. The resources usage fee received by the Company from Beijing Airport Commercial and Trading for the usage of the designated retail resources in the domestic isolated area and public area of Beijing Capital Airport for the eight months ended 31 August 2022 is approximately RMB13,590,000. The Company expects that the resources usage fee for the year ending 31 December 2022 will not exceed the original annual cap for the corresponding period as set out above or the revised annual cap for the corresponding period as set out below.

Revised annual caps

In view of the ongoing impact of the COVID-19 pandemic resulting in decrease of the domestic passenger throughput and the actual operating areas of domestic retail business at Beijing Capital Airport, which has led to the reduction of guaranteed resources usage fee, the original

annual caps contemplated under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) shall be revised as follows:

	For the year ending 31 December 2022 <i>(RMB)</i>	For the year ending 31 December 2023 <i>(RMB)</i>
Original annual caps	200,000,000	230,000,000
Revised annual caps	100,000,000	125,000,000

The above revised annual caps are determined with reference to the following factors:

- (i) the historical transaction amounts of the resources usage fees received by the Company from Beijing Airport Commercial and Trading under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement); and
- (ii) the anticipated change in the domestic passenger throughput and the operating areas of retail business at Beijing Capital Airport in the next two years.

Pricing policy

In determining the revised monthly guaranteed resources usage fee payable by Beijing Airport Commercial and Trading to the Company and the revised annual caps under the 2022 Supplemental Domestic Retail Resources Usage Agreement, the Company has applied the pricing policies considered under the 2020 Domestic Retail Resources Usage Agreement. Further details of such pricing policies and the related internal control on pricing are available in the 2020 Domestic Retail Resources Usage Announcement.

Internal control on pricing

The Company has implemented a management system to monitor the pricing standards for the transactions under the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) to ensure that the terms are on normal commercial terms. Further details of such management system are available in the 2020 Domestic Retail Resources Usage Announcement.

(II) SUPPLEMENTAL AGREEMENT IN RELATION TO THE FOOD AND BEVERAGE RESOURCES USAGE AGREEMENT

Reference is made to (i) the 2020 F&B Resources Usage Announcement; (ii) the 2021 Domestic Retail and F&B Resources Usage Announcement; (iii) the 2021 Domestic Retail and F&B Resources Usage Circular; (iv) the 2021 Inside Information Announcement; (v) the 2021 Supplemental F&B Resources Usage Announcement; (vi) the 2022 Inside Information Announcement; and (vii) the 2022 Supplemental Inside Information Announcement.

As disclosed in the 2020 F&B Resources Usage Announcement, on 29 December 2020, the Company entered into the 2020 F&B Resources Usage Agreement with Beijing Airport Food Management, pursuant to which the Company permitted Beijing Airport Food Management to use the designated food and beverage resources at Beijing Capital Airport for a term of three years commencing from 1 January 2021 to 31 December 2023. On 13 August 2021, certain terms of the 2020 F&B Resources Usage Agreement were revised as a result of the Flexible Retail and F&B Resources Usage Agreement, details of which were disclosed in the 2021 Domestic Retail and F&B Resources Usage Announcement and the 2021 Domestic Retail and F&B Resources Usage Circular.

On 29 December 2021, in view of the Fees Waiver Policy for Businesses in International Departure Area and Olympics Security Area as disclosed in the 2021 Inside Information Announcement, the Company and Beijing Airport Food Management entered into the 2021 Supplemental F&B Resources Usage Agreement, pursuant to which the guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the year ended 31 December 2021 under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement) shall be reduced, details of which were disclosed in the 2021 Inside Information Announcement and the 2021 Supplemental F&B Resources Usage Announcement.

On 28 September 2022, in view of the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses) as disclosed in the 2022 Inside Information Announcement and the 2022 Supplemental Inside Information Announcement, the Company and Beijing Airport Food Management entered into the 2022 Supplemental F&B Resources Usage Agreement, pursuant to which the guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the six months ended 30 June 2022 under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) shall be reduced.

Material terms of the 2022 Supplemental F&B Resources Usage Agreement

Set out below are the material terms of the 2022 Supplemental F&B Resources Usage Agreement:

Date

28 September 2022

Parties

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

Effective Date

The 2022 Supplemental F&B Resources Usage Agreement shall become effective on 28 September 2022 and shall remain in effect until 31 December 2023 (i.e. the expiry date of the 2020 F&B Resources Usage Agreement).

Consideration and Payment

In light of the ongoing impact of the COVID-19 pandemic and in view of the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses), Beijing Airport Food Management shall waive certain amount of rentals of food and beverage tenants that were eligible for the rental waiver in Terminal Two and Terminal Three for the year of 2022. Accordingly, the Company agreed that Beijing Airport Food Management shall waive the rentals of such food and beverage tenants in Terminal Two and Terminal Three for the period commencing from 1 January 2022 and ended on 30 June 2022.

The Company agreed to correspondingly reduce the amount of monthly guaranteed resources usage fee payable by Beijing Airport Food Management, which shall be calculated as follows:

Monthly rentals payable by the food and beverage tenants at Beijing Capital Airport waived by Beijing Airport Food Management for the six months ended 30 June 2022		Monthly guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the six months ended 30 June 2022 (<i>Note 3</i>)
<hr/>	x	
Monthly average amount of total rentals from the food and beverage leasing business at Beijing Capital Airport for the year of 2019		

Note 3: The monthly guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the six months ended 30 June 2022 is equivalent to the estimated amount of total guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the year ending 31 December 2022 divided by 12 (months).

Based on the information available to the Company as at the date of this announcement, in respect of the rental waiver under the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses), it is anticipated that the total amount of guaranteed resources usage fee payable by Beijing Airport Food Management to the Company for the six months ended 30 June 2022 will be reduced by approximately RMB2,160,800.

Save as disclosed above, the other terms of the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) remain unchanged. For the material terms of the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement), please refer to the 2020 F&B Resources Usage Announcement, the 2021 Domestic Retail and F&B Resources Usage Announcement, the 2021 Domestic Retail and F&B Resources Usage Circular, and the 2021 Supplemental F&B Resources Usage Announcement.

Original annual caps and historical figures

The following table shows the historical figures of resources usage fees paid (or payable) by Beijing Airport Food Management to the Company under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement):

	For the year ended 31 December 2021	For the year ending 31 December 2022
	<i>(RMB)</i>	<i>(RMB)</i>
Resources usage fees paid (or payable) by Beijing Airport Food Management to the Company under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement)	12,888,000	9,000,000 <i>(Note 4)</i>
Original annual caps	38,000,000	45,000,000

Note 4: Since the audited figure for the resources usage fee received by the Company from Beijing Airport Food Management for the usage of the designated food and beverage resources at Beijing Capital Airport for the year ending 31 December 2022 is not yet available, it is an estimated figure only. The resources usage fee received by the Company from Beijing Airport Food Management for the usage of the designated food and beverage resources at Beijing Capital Airport for the eight months ended 31 August 2022 is approximately RMB4,520,000.

The Company expects that the resources usage fee for the year ending 31 December 2022 will not exceed the original annual cap for the corresponding period as set out above or the revised annual cap for the corresponding period as set out below.

Revised annual caps

In view of the ongoing impact of the COVID-19 pandemic resulting in decrease of the overall passenger throughput and the actual operating areas of food and beverage business at Beijing Capital Airport, which has led to the reduction of guaranteed resources usage fee, the original annual caps contemplated under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) shall be revised as follows:

	For the year ending 31 December 2022 <i>(RMB)</i>	For the year ending 31 December 2023 <i>(RMB)</i>
Original annual caps	45,000,000	48,000,000
Revised annual caps	20,000,000	40,000,000

The above revised annual caps are determined with reference to the following factors:

- (i) the historical transaction amounts of the resources usage fees received by the Company from Beijing Airport Food Management under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement); and
- (ii) the anticipated change in the overall passenger throughput and the operating areas of food and beverage business at Beijing Capital Airport in the next two years.

Pricing policy

In determining the revised monthly guaranteed resources usage fee payable by Beijing Airport Food Management to the Company and the revised annual caps under the 2022 Supplemental F&B Resources Usage Agreement, the Company has applied the pricing policies considered under the 2020 F&B Resources Usage Agreement. Further details of such pricing policies and the related internal control on pricing are available in the 2020 F&B Resources Usage Announcement.

Internal control on pricing

The Company has implemented a management system to monitor the pricing standards for the transactions under the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) to ensure that the terms are on normal commercial terms. Further details of such management system are available in the 2020 F&B Resources Usage Announcement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2022 SUPPLEMENTAL DOMESTIC RETAIL AND F&B RESOURCES USAGE AGREEMENTS

In order to implement the 2022 Rental Waiver Policy for Businesses (as amended by the Amendments to the 2022 Rental Waiver Policy for Businesses), by taking into account the COVID-19 pandemic and the circumstances relating to the operations of domestic retail and food and beverage businesses at Beijing Capital Airport, the Company and each of Beijing Airport Commercial and Trading and Beijing Airport Food Management agreed to adjust the amount of monthly guaranteed resources usage fee payable by each of Beijing Airport Commercial and Trading and Beijing Airport Food Management to the Company under the 2020 Domestic Retail and F&B Resources Usage Agreements (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement), respectively, and have entered into the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements.

In light of the above reasons, the Directors (including the independent non-executive Directors) are of the view that each of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements are 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 thereunder are in the interest of the Company and the Shareholders as a whole.

GENERAL

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

The Parent Company is principally engaged in the provision of ground support services for domestic and international aviation enterprises and the provision of operation and management services, counter and premises rental services, car parking management, housing rental, property management, advertising agency services and other businesses to its subsidiaries. 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.

Beijing Airport Commercial and Trading is principally engaged in conducting trading and retail business. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, it is a wholly-owned subsidiary of the Parent Company.

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, it is a wholly-owned subsidiary of the Parent Company.

BOARD'S APPROVAL

The 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements and the transactions contemplated thereunder, including the relevant annual caps, were approved by the Board.

Save for one executive Director who concurrently serves as the chairman of the Parent Company and the secretary of the Party committee of the Parent Company, and one executive Director and three non-executive Directors who concurrently serve as the deputy general managers of the Parent Company, as at the date of this announcement, there are no overlapping directors and senior management between the Company and each of the Parent Company, Beijing Airport Commercial and Trading or Beijing Airport Food Management. Moreover, none of the Directors personally has any material interest in the transactions contemplated under any of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements. Therefore, none of the Directors has abstained from voting at the Board meeting to approve any of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements and the transactions contemplated thereunder, including the relevant annual caps.

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. Each of Beijing Airport Commercial and Trading and Beijing Airport Food Management is a wholly-owned subsidiary of the Parent Company and therefore a connected person of the Company. Accordingly, the transactions contemplated under the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, as each of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements constitutes a material change to the terms of each of the 2020 Domestic Retail and F&B Resources Usage Agreements (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement) respectively, the Company is required to re-comply with the relevant requirements under Chapter 14A of the Listing Rules.

As the highest of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of each of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements is more than 0.1% but less than 5%, the transactions contemplated under the 2022 Supplemental

Domestic Retail and F&B Resources Usage Agreements are subject to the reporting, annual review and announcement requirements, but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

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

“2020 Domestic Retail and F&B Resources Usage Agreements” collectively, (i) the 2020 Domestic Retail Resources Usage Agreement; and (ii) the 2020 F&B Resources Usage Agreement

“2020 Domestic Retail Resources Usage Agreement” the domestic retail resources usage agreement dated 28 December 2020 entered into between the Company and Beijing Airport Commercial and Trading, pursuant to which the Company permitted Beijing Airport Commercial and Trading to use the commercial retail resources and the resources of taxable domestically manufactured goods situated in the domestic isolated area and public area in Terminal One and where the context requires, as varied by the Flexible Retail and F&B Resources Usage Agreement, details of which were disclosed in the 2020 Domestic Retail Resources Usage Announcement, the 2021 Domestic Retail and F&B Resources Usage Announcement, and the 2021 Domestic Retail and F&B Resources Usage Circular

“2020 Domestic Retail Resources Usage Announcement” the announcement of the Company dated 28 December 2020 in respect of, among other things, the continuing connected transactions contemplated under the 2020 Domestic Retail Resources Usage Agreement

“2020 F&B Resources Usage Agreement” the food and beverage resources usage agreement dated 29 December 2020 entered into between the Company and Beijing Airport Food Management, pursuant to which the Company agreed to permit Beijing Airport Food Management to use the designated food and beverage resources at Beijing Capital Airport and where the context requires, as varied by the Flexible Retail and F&B Resources Usage Agreement, details of which were disclosed in the 2020 F&B Resources Usage Announcement, the 2021 Domestic Retail and F&B Resources Usage Announcement, and the 2021 Domestic Retail and F&B Resources Usage Circular

“2020 F&B Resources Usage Announcement”	the announcement of the Company dated 29 December 2020 in respect of, among other things, the continuing connected transactions contemplated under the 2020 F&B Resources Usage Agreement
“2021 Domestic Retail and F&B Resources Usage Announcement”	the announcement of the Company dated 13 August 2021 in respect of the continuing connected transactions contemplated under, among other things, variations to the terms of the 2020 Domestic Retail and F&B Resources Usage Agreements as a result of entering into the Flexible Retail and F&B Resources Usage Agreement
“2021 Domestic Retail and F&B Resources Usage Circular”	the circular of the Company dated 8 October 2021 in respect of continuing connected transactions contemplated under, among other things, variations to the terms of the 2020 Domestic Retail and F&B Resources Usage Agreements as a result of entering into the Flexible Retail and F&B Resources Usage Agreement
“2021 Inside Information Announcement”	the inside information announcement of the Company dated 13 December 2021 in relation to the Fees Waiver Policy for Businesses in International Departure Area and Olympics Security Area
“2021 Supplemental F&B Resources Usage Agreement”	the supplemental agreement dated 29 December 2021 entered into between the Company and Beijing Airport Food Management to further amend certain terms of the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement), details of which were disclosed in the 2021 Supplemental F&B Resources Usage Announcement
“2021 Supplemental F&B Resources Usage Announcement”	the announcement of the Company dated 29 December 2021 in respect of the continuing connected transactions contemplated under, among other things, the 2021 Supplemental F&B Resources Usage Agreement
“2022 Inside Information Announcement”	the inside information announcement of the Company dated 7 July 2022 in relation to the 2022 Rental Waiver Policy for Businesses
“2022 Rental Waiver Policy for Businesses”	the policy of the Company in relation to the waiver of rentals for domestic retail business, food and beverage business and convenience business in Terminal Two and Terminal Three for the year of 2022, details of which were disclosed in the 2022 Inside Information Announcement

“2022 Supplemental Inside Information Announcement”	the inside information announcement of the Company dated 23 August 2022 in relation to the Amendments to the 2022 Rental Waiver Policy for Businesses
“2022 Supplemental Domestic Retail and F&B Resources Usage Agreements”	collectively, (i) the 2022 Supplemental Domestic Retail Resources Usage Agreement; and (ii) the 2022 Supplemental F&B Resources Usage Agreement
“2022 Supplemental Domestic Retail Resources Usage Agreement”	the supplemental agreement dated 28 September 2022 entered into between the Company and Beijing Airport Commercial and Trading to further amend certain terms of the 2020 Domestic Retail Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement)
“2022 Supplemental F&B Resources Usage Agreement”	the supplemental agreement dated 28 September 2022 entered into between the Company and Beijing Airport Food Management to further amend certain terms of the 2020 F&B Resources Usage Agreement (as amended by the Flexible Retail and F&B Resources Usage Agreement and the 2021 Supplemental F&B Resources Usage Agreement)
“Amendments to the 2022 Rental Waiver Policy for Businesses”	the extension of the period of rental waiver under the 2022 Rental Waiver Policy for Businesses, details of which were disclosed in the 2022 Supplemental Inside Information Announcement
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Beijing Airport Commercial and Trading”	Beijing Capital Airport Commercial and Trading Company Limited* (北京首都機場商貿有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Parent Company
“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 limited liability company incorporated in the PRC and 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 Company Limited (北京首都國際機場股份有限公司), 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 meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“COVID-19”	novel coronavirus
“Director(s)”	the director(s) of the Company
“Fees Waiver Policy for Businesses in International Departure Area and Olympics Security Area”	the policy of the Company in relation to the waiver of rentals and operating fees for food and beverage business, advertising business, VIP business and convenience business at Beijing Capital Airport due to the impact of COVID-19 and the security for the Winter Olympics, details of which were disclosed in the 2021 Inside Information Announcement
“Flexible Retail and F&B Resources Usage Agreement”	the tripartite domestic retail and food and beverage resources usage agreement dated 13 August 2021 entered into among the Company, Beijing Airport Commercial and Trading, and Beijing Airport Food Management, details of which were disclosed in the 2021 Domestic Retail and F&B Resources Usage Announcement and the 2021 Domestic Retail and F&B Resources Usage Circular
“H Share(s)”	overseas listed foreign share(s) of nominal value of RMB1.00 each in the registered capital of the Company
“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 each of the 2022 Supplemental Domestic Retail and F&B Resources Usage Agreements
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parent Company”	Capital Airports Holdings Limited* (首都機場集團有限公司) (formerly known as 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

“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 Share(s)
“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
“%”	per cent

By order of the Board
Meng Xianwei
Secretary to the Board

Beijing, the PRC
28 September 2022

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

Executive directors: Mr. Wang Changyi, 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. Zhang Jiali, Mr. Stanley Hui Hon-chung and Mr. Wang Huacheng

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” and the website of the Company at <http://www.bcia.com.cn>.

** For identification purpose only*