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北京城建设计发展集团股份有限公司
BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

Beijing Urban Construction Design & Development Group Co., Limited
北京城建设计发展集团股份有限公司

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

(Stock Code: 1599)

ADJUSTMENT OF THE A SHARE ISSUANCE PLAN

Reference is made to the announcement of Beijing Urban Construction Design & Development Group Co., Limited (the “**Company**”) dated 2 November 2022 in relation to the resolutions on the application for the initial public offering of A shares and listing and relevant matters (the “**Original Resolutions**”) were considered and approved by the board of directors of the Company (the “**Board**”). Taking into account the actual situation and the contents of the latest published regulations and regulatory documents, the Company proposes to make appropriate adjustments to the A share issuance plan. The Board hereby announces that the updated resolutions on the application for the initial public offering of A shares and listing and relevant matters (the “**Updated Resolutions**”) were considered and approved by the Board on 3 March 2023. Such resolutions are conditional upon and are subject to the market conditions and approval by shareholders through ordinary resolutions or special resolutions (as the case may be) at the Shareholders’ General Meeting, Domestic Shares Class Meeting and H Shares Class Meeting (as the case maybe) as well as obtaining the necessary approval from the relevant regulatory authorities.

Compared with the Original Resolutions, the Updated Resolutions have mainly made adjustments to the followings:

(1) Pricing method

The pricing method of the issuance is that the Company and the lead underwriter shall organize an inquiry for issuance of shares and determine the issuance price according to the inquiry results, or by other methods recognized by the China Securities Regulatory Commission (the “**CSRC**”) or the Shanghai Stock Exchange (the “**SSE**”) at that time.

(2) The Use of Proceeds of Initial Public Offering of A Shares

Based on the Company's needs for business development, the proceeds raised from the issuance (after deducting the issuance fees) will be used in the investment of the following projects:

No.	Name of Project	Total Planned Investment in Projects (Unit: RMB'0000)	Amount of Proceeds Proposed to be Used (Unit: RMB'0000)
1	Production capacity improvement project	62,819.13	62,819.13
2	Smart design service ability upgrading project	34,060.20	30,968.20
2.1	Smart design cloud platform construction project of urban rail transit	15,188.79	14,688.79
2.2	Full-cycle digital service system research and development project of urban rail construction	18,871.41	16,279.41
3	Research and development the center project of rail transit	31,424.56	31,424.56
4	Research and development project of urban multisource spatiotemporal digital comprehensive support platform and application decision-making system	18,021.83	18,021.83
5	Informatisation upgrade and construction project	15,441.06	15,441.06
6	Supplement to working capital	68,000.00	68,000.00
Total		229,766.79	226,674.79

Prior to receipt of the proceeds raised, the Company may contribute by self-raised funds and other methods in advance in accordance with the actual progress of each project. Upon receipt of the proceeds raised, the proceeds will be used for the payment of the remaining balance of the project and for replacement of advance payment. If the actual net proceeds raised (after deducting the issuance fees) can not satisfy the capital needs of the above investment projects, the shortfall shall be settled by the Company through other methods such as bank loans or self-raised funds; if the actual scale of proceeds raised exceeds the capital needs of the above investment projects, the Company will reasonably use such amount after conducting corresponding legal procedures in accordance with PRC laws and regulations as well as relevant provisions of the CSRC and the SSE.

In accordance with requirements of relevant laws, regulations and regulatory documents, the Company proposes to formulate the applicable Articles of Association of Beijing Urban Construction Design & Development Group Co., Limited (draft) (《北京城建設計發展集團股份有限公司章程(草案)》) (the “**Articles of Association (draft)**”) upon initial public offering of A shares and listing. Upon approval of the Articles of Association (draft) at the Shareholders’ General Meeting, it will be effective and implemented on the date of the listing of the A shares from initial public offering of the Company on the SSE. For details of the amendments to the Articles of Association (draft), please refer to the circular of the Shareholders’ General Meeting to be issued by the Company in due course.

The A share issuance may or may not proceed to completion. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the H shares. Further details on the A share issuance will be disclosed by the Company in due course.

By order of the Board
Beijing Urban Construction Design & Development Group Co., Limited
Pei Hongwei
Chairman

Beijing, 3 March 2023

As at the date of this announcement, the executive directors of the Company are Wang Hanjun and Li Guoqing; the non-executive directors of the Company are Pei Hongwei, Shi Huaxin, Peng Dongdong, Li Fei, Wang Tao and Tang Qimeng; and the independent non-executive directors of the Company are Wang Guofeng, Qin Guisheng, Ma Xufei and Xia Peng.