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BEIJING PROPERTIES (HOLDINGS) LIMITED

北京建設（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 925)

VOLUNTARY ANNOUNCEMENT FURTHER DEVELOPMENT IN RELATION TO THE POTENTIAL VERY SUBSTANTIAL DISPOSAL THROUGH PUBLIC TENDER

References are made to the announcements of the Company dated 18 March 2022, 4 July 2022 and 23 August 2022 and the circular of the Company (the “**Circular**”) dated 3 August 2022. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board of Directors of the Company hereby announces that the formal process of the Public Tender in respect of the Proposed Disposals, which has been approved by the Shareholders on 23 August 2022, has commenced on 30 August 2022. As at the date of this announcement, no successful bidder has been identified for Target Group (5) and Target Group (6) but we have received indication from some potential bidders who would like to submit bid price lower than the minimum bid prices for Target Group (5) and Target Group (6).

In view of the market response, the Board has resolved to revise the minimum bid prices for Target Group (5) and Target Group (6) to RMB108,431,620 and RMB277,861,760 respectively (the “**Revised Minimum Bid Prices**”) based on the indication received from a potential bidder.

On 10 March 2023, China Logistics Warehouses (the vendor for the Sales Shares of Target (5) and Target Group (6)) applied to CBEX to amend the conditions of listing i.e. revising the minimum bid price of the Sale Shares of Target Group (5) and Target Group (6) to the Revised Minimum Bid Prices respectively according to the relevant rules and regulations of CBEX. Save for the revision to the bid prices, other conditions of the listing remain the same. The Final Consideration shall be equal to the winning bid price of the Public Tender, but in any event, shall not be less than the Revised Minimum Consideration. A revised tender notice is expected to be published on the website of the CBEX on 10 March 2023.

Qualified bidders may submit to CBEX their applications for the bids. Upon close of the Public Tender, CBEX will notify China Logistics Warehouses of the identity of the successful bidder, if any.

The Company will further notify the shareholders of the Company as and when a successful bidder is identified.

As at the date of this announcement, no binding agreement with respect to the Proposed Disposals has been entered into by the Company. As the Proposed Disposals may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Beijing Properties (Holdings) Limited
Cheng Ching Fu
Company Secretary

Hong Kong, 10 March 2023

As at the date of this announcement, Mr. Qian Xu, Mr. Zhao Jiansuo, Mr. Siu Kin Wai, Mr. Zhang Xudong, Mr. Dong Qilin, Mr. Cheng Ching Fu, Mr. Yu Luning, Mr. Ng Kin Nam and Mr. Ren Lin are the executive Directors; and Mr. Goh Gen Cheung, Mr. Zhu Wuxiang, Mr. James Chan, Mr. Song Lishui and Mr. Xie Ming are the independent non-executive Directors.