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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)**

### **INSIDE INFORMATION**

#### **PROPOSED DISPOSAL OF 75% OF THE ISSUED SHARE CAPITAL IN SSINOLOG (JIAXING) I PTE LTD/100% OF THE EQUITY INTEREST IN FORTUNE LAND INDUSTRIAL DEVELOPMENT (JIAXING) PTE LTD THROUGH PUBLIC TENDER**

The Board is pleased to announce that SSinolog (Jiaxing) I Pte Ltd. (“**Jiaxing**”) (a non-wholly owned subsidiary of the Group) intends to dispose of 100% of the total equity interest in Fortune Land Industrial Development (Jiaxing) Pte Ltd\* 寶地工業地產發展(嘉興)有限公司 (“**Fortune Land**”) through Public Tender to be conducted on CBEX. The capital of Jiaxing is owned as to 75% by CIPL (a non-wholly owned subsidiary of the Group) and as to 25 % by SCH (a company not within the Group). Alternatively, the disposal transaction can be effected by disposal of 75% of the total issued share capital of Jiaxing by CIPL through Public Tender conducted on CBEX.

The Pre-Listing Disclosure is made on the website of CBEX at <http://www.cbex.com.cn> on the date of this announcement in compliance with the relevant regulatory requirements in the PRC.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

## THE PROPOSED DISPOSAL THROUGH PUBLIC TENDER

The Board is pleased to announce that Jiaxing intends to dispose of 100% of the total equity interest in Fortune Land or alternatively CIPL intends to dispose of its 75% of the total issued share capital of Jiaxing and through Public Tender to be conducted on CBEX. The Company will make decision of disposal of either 100% of Fortune Land or 75% of Jiaxing as soon as possible based on the market response.

A preliminary disclosure of information relating to the Proposed Disposal is made to the public on the website of CBEX on the date of this announcement (the “**Pre-Listing Disclosure**”), in compliance with the relevant regulatory requirements in the PRC.

To commence the formal process of the Public Tender, the Company needs to submit, subsequent to the Pre-Listing Disclosure, to CBEX the tender notice setting out, *inter alia*, (i) the minimum bid price for the Proposed Disposal; (ii) the principal terms of the tender; and (iii) descriptions and qualifications of the potential bidders. The Company will submit the tender notice to the CBEX as soon as practicable after the Shareholders have granted the Proposed Mandate at the SGM or by way of written approval pursuant to Rule 14.44 of the Listing Rules if applicable.

The base price for the Proposed Disposal will be determined based on, amongst others, the appraised value of 100% of Fortune Land or 75% of Jiaxing and their respective subsidiaries (the “**Target Group**”) to be conducted by a reputable valuer and subject to the approvals from the relevant regulatory authorities of state-owned assets in the PRC.

## REASONS FOR THE PROPOSED DISPOSAL

The Group is principally engaged in investment, development and operation of (i) high-end and modern general warehouses; (ii) cold chain logistics warehouses; (iii) specialized wholesale market for the trading and distribution of local agricultural products; (iv) modernized industrial plants; and (v) investments in commercial properties and primary land development. The Group is a developer of specialised real estate in the logistics, cold chain, industrial and commercial sectors and is also a primary land developer. The majority of the profits of the Group is generated from the disposal of properties.

The Company expects the Proposed Disposal will generate significant cash income to the Group which can be used to reduce the outstanding loan amounts of the Group and thus further reducing the finance costs and improving the profitability of the Group in the foreseeable future. In addition, the Proposed Disposal will allow the Company to concentrate its resources to develop its new core business.

## **INFORMATION OF CIPL**

CIPL is a company incorporated in the British Virgin Islands with limited liability and a direct non-wholly owned subsidiary of the Company. CIPL is principally engaged in investment holding and is the legal and beneficial owner of 75% of the total issued share capital of Jiaxing.

## **INFORMATION OF JIAXING**

Jiaxing is a company incorporated in Singapore with limited liability and a indirect non-wholly owned subsidiary of the Company. Jiaxing is principally engaged in investment holding and is the legal and beneficial owner of 100% of the total equity interest of Fortune Land.

## **INFORMATION ON FORTUNE LAND**

Fortune Land is a company established in the PRC with limited liability which is principally engaged in investment, development and operation of an industrial park located in Jiaxing City, Zhejiang Province, PRC.

## **GENERAL**

The Proposed Disposal, if materialised, may constitute a notifiable transaction of the Company.

**As the Proposed Disposal is only at the Pre-Listing Disclosure stage, the Proposed Disposal may or may not proceed and accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will make further announcement(s) in compliance with the Listing Rules and/or Part XIVA of the SFO as and when appropriate or required.**

## DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following terms shall have the meanings as set out below:

“Board”	the board of Directors
“CBEX”	China Beijing Equity Exchange
“CIPL”	China Industrial Properties (Holdings) Limited, a company incorporated in the British Virgin Islands which is a non-wholly owned subsidiary of the Company
“Company”	Beijing Properties (Holdings) Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 925)
“Director(s)”	director(s) of the Company
“Fortune Land”	Fortune Land Industrial Development (Jiaxing) Pte Ltd* 寶地工業地產發展(嘉興)有限公司, a company established in the PRC which is a non-wholly owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jiaxing”	SSinolog (Jiaxing) I Pte Ltd, a company incorporated in Singapore
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China
“Pre-Listing Disclosure”	preliminary disclosure of information relating to the Proposed Disposal made to the public on the website of CBEX on 11 May 2023

“Proposed Disposal”	the proposed disposal of 75% of the total issued share capital of Jiaxing by CIPL or 100% of the total equity interest of Fortune Land by Jiaxing by way of Public Tender through CBEX
“Proposed Mandate”	general mandate proposed to be granted in advance by the Shareholders at the SGM to the Directors to enter into and complete the Proposed Disposal through Public Tender
“Public Tender”	the public tender for the Proposed Disposal through CBEX
“SCH”	SSinolog (China) Holding I Pte Ltd, a company incorporated in the Singapore
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting to be convened and held by the Company for the Shareholders to consider and, if thought fit, approve the resolution(s) in relation to the grant of the Proposed Mandate
“Shareholders”	holders of the share(s) of HK\$0.10 each in the share capital of the Company
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

For order of the Board  
**Beijing Properties (Holdings) Limited**  
**Cheng Ching Fu**  
*Company Secretary*

Hong Kong, 11 May 2023

\* *All of the English titles or names of the PRC entities, as well as certain items contained in this announcement have been included for identification purpose only. If there is any inconsistency, the Chinese titles or names shall prevail*

*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.*