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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 100% OF THE ISSUED SHARE CAPITAL IN ON MEGA LIMITED THROUGH PUBLIC TENDER

The Board is pleased to announce that the CCCI, a wholly-owned subsidiary of the Company, intends to dispose of its 100% interest in On Mega through Public Tender to be 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 CCCI intends to dispose of its 100% interest in On Mega through Public Tender to be conducted on CBEX.

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.

The base price for the Proposed Disposal will be determined based on, the appraised value of 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 cash inflow 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 CCCI

CCCI is a company incorporated in the Cayman Islands with limited liability and a direct wholly-owned subsidiary of the Company. CCCI is principally engaged in investment holding and is the legal and beneficial owner of 100% of the total issued share capital of On Mega.

INFORMATION OF THE TARGET GROUP

On Mega is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of CCCI. On Mega is principally engaged in investment holding and is the legal and beneficial owner of 60% of the total issued share capital of Zhongyu. Zhongyu is a company established in the PRC with limited liability which is principally engaged in investment, development and operation of a cold chain warehouse located in Tianjin City, 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
“CCCI”	China Cold Chain Industry Investments (Group) Limited, a company incorporated in the Cayman Islands which is a 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
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“On Mega”	On Mega Limited, a company incorporated in Hong Kong
“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 1 June 2023
“Proposed Disposal”	the proposed disposal of 100% of the total issued share capital of On Mega by CCCI 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
“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
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	holders of the share(s) of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Group”	On Mega and Zhongyu
“Zhongyu”	Tianjin Zhongyu Properties Co., Ltd* (天津中漁置業有限公司), a company established in the PRC which is a non-wholly owned subsidiary of the Company

“0%”

per cent

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

Hong Kong, 1 June 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.