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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **BEIJING CAPITAL INTERNATIONAL AIRPORT COMPANY LIMITED**, you should at once hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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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)

**(1) PROPOSED CHANGE OF AUDITORS**  
**AND**  
**(2) LOSSES OF THE COMPANY NOT MADE UP AMOUNTING TO ONE-THIRD OF**  
**THE TOTAL PAID-UP SHARE CAPITAL**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board of Beijing Capital International Airport Company Limited (the “**Company**”) is set out on pages 3 to 7 of this circular.

The Company will convene the AGM at 3 p.m. on Thursday, 23 May 2024 at Conference Room 112, the Office Building of the Company, No. 9 Siwei Road, Capital Airport, Beijing, the PRC. The notice convening the AGM is set out on pages 8 to 9 of this circular and proxy form is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or at any adjourned meetings should you so wish.

2 May 2024

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## DEFINITIONS

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*In this circular, the following expressions have the meanings set out below, unless the context otherwise requires:*

“AGM”	the 2023 annual general meeting of the Company to be held at 3 p.m. on Thursday, 23 May 2024 at Conference Room 112, the Office Building of the Company, No. 9 Siwei Road, Capital Airport, Beijing, the PRC
“Articles of Association”	the articles of association of the Company
“Audit and Risk Management Committee”	the audit and risk management committee of the Board
“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
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary domestic share(s) of nominal value of RMB1.00 each in the registered share capital of the Company
“H Share(s)”	overseas listed foreign share(s) of nominal value of RMB1.00 each in the registered share capital of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Proposed Appointment”	the proposed appointment of Deloitte Touche Tohmatsu as the Company’s international auditor and Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as the Company’s domestic auditor, subject to the approval of the Shareholders at the AGM
“PwC”	PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP
“Shares”	ordinary shares of RMB1.00 each in the registered share capital of the Company, which comprise H Shares and Domestic Shares
“Shareholder(s)”	the holder(s) of the Share(s)

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the Supervisory committee of the Company

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LETTER FROM THE BOARD

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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)

*Executive Directors:*

Mr. Wang Changyi  
Mr. Han Zhiliang

*Registered office:*

Capital Airport, Beijing  
The PRC

*Non-executive Directors:*

Mr. Jia Jianqing  
Mr. Song Kun  
Mr. Du Qiang

*Principal place of business in Hong Kong:*

37/F, One Taikoo Place  
Taikoo Place  
979 King's Road, Quarry Bay  
Hong Kong

*Independent non-executive Directors:*

Mr. Zhang Jiali  
Mr. Stanley Hui Hon-chung  
Mr. Wang Huacheng  
Ms. Duan Donghui

2 May 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED CHANGE OF AUDITORS**  
**AND**  
**(2) LOSSES OF THE COMPANY NOT MADE UP AMOUNTING TO ONE-THIRD OF**  
**THE TOTAL PAID-UP SHARE CAPITAL**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

**I. INTRODUCTION**

The AGM of the Company will be held at 3 p.m. on Thursday, 23 May 2024 at Conference Room 112, the Office Building of the Company, No. 9 Siwei Road, Capital Airport, Beijing, the PRC.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the Shareholders' consideration and approval.

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## LETTER FROM THE BOARD

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### II. MATTERS TO BE CONSIDERED AT THE AGM

#### 1. Proposed Change of Auditors

Reference is made to the announcement of the Company dated 27 March 2024 in relation to the Company's proposed change of auditors.

Pursuant to the regulations of the Ministry of Finance of the PRC and relevant authorities, if an external auditor continuously undertakes the provision of auditing services to a State-owned enterprise for more than a certain number of years, such enterprise should change the auditor as required by relevant regulations. The term of consecutive engagement of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as the Company's international auditor and domestic auditor, respectively, has reached the prescribed limit.

To comply with the relevant regulations, on 27 March 2024, the Board resolved, with the recommendation of the Audit and Risk Management Committee, to propose the appointment of Deloitte Touche Tohmatsu as the Company's international auditor and Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as the Company's domestic auditor for the year ending 31 December 2024.

Pursuant to the Articles of Association and the relevant laws and regulations, the Proposed Appointment is subject to the approval of the Shareholders at the AGM. Upon the Shareholders' approval at the AGM, the term of office of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) will be from the conclusion of the AGM until the conclusion of the next annual general meeting of the Company. PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP will cease to be the Company's international auditor and domestic auditor, respectively, upon expiration of their term of office at the conclusion of the AGM.

PwC had confirmed to the Board that there were no circumstances connected with their retirement that they considered should be brought to the attention of the Shareholders or the creditors of the Company. There are no disagreements or unresolved issues between the Company and PwC, and the Board is not aware of any other matters regarding the proposed change of auditors that need to be brought to the attention of the Shareholders.

#### 2. Losses of the Company Not Made Up Amounting to One-third of the Total Paid-up Share Capital

According to the audit report prepared by PricewaterhouseCoopers Zhong Tian LLP, the Company's net loss for the year ended 31 December 2023 amounted to RMB1.697 billion and the Company's accumulated losses that have not been made up as at 31 December 2023 amounted to RMB2.991 billion, while the Company's total paid-up share capital was approximately RMB4.579 billion as at 31 December 2023. Accordingly, the amount of losses of the Company which have not been made up for the year ended 31 December 2023 has exceeded one-third of its total paid-up share capital.

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## LETTER FROM THE BOARD

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Pursuant to the relevant provisions of the Company Law of the PRC and the Articles of Association, losses of the Company that have not been made up reaching one-third of the total paid-up share capital shall be subject to consideration at a general meeting by the Shareholders.

### *Reasons in relation to the losses not made up*

Since early 2020, the global aviation industry has been severely impacted by the pandemic, resulting in a significant decline in the demand for air travel. In 2023, following the recovery of the civil aviation industry in the PRC, the Company's business volume and revenue have resumed their growth. However, in view of the circumstances that the international routes have not yet been fully recovered and the impact of diversion of flights to Beijing Daxing International Airport, the Company continued to operate under relatively great pressure and accordingly, incurred operating losses.

### *Measures to be adopted by the Company*

The Company's management will strive to improve the operating results through implementing the following measures:

- (a) To improve the quality and efficiency of services: in order to enhance its competitiveness as an international hub, the Company will strive to optimise international and regional flight processes and facilities, increase marketing efforts in the aviation market, and drive the recovery of the international aviation market;
- (b) To reduce costs, improve efficiency and continuously explore business potential: the Company will systemically promote reforms, streamline processes, refine operations, and leverage technology in order to enhance cost control capabilities;
- (c) To increase efficiency and create sources of revenue: in order to accelerate the progress of realising a turnaround from loss to profit, the Company will explore innovative business models with the aim to optimise commercial resources planning, stimulate the momentum of commercial operations, and increase commercial revenues; and
- (d) To adopt lean management and promote high-quality development: the Company will strengthen and consolidate safety production responsibilities, fully tap into operational synergies and promote enhancement of service quality with concrete efforts.

### **3. Other Matters To Be Considered at the AGM**

Other ordinary resolutions to be proposed at the AGM for the Shareholders to consider and approve include: (i) considering and approving the report of the Board for the year ended 31 December 2023; (ii) considering and approving the report of the Supervisory Committee for the year ended 31 December 2023; (iii) considering and approving the audited financial

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## LETTER FROM THE BOARD

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statements of the Company and the independent auditor's report for the year ended 31 December 2023; and (iv) considering and approving the profit distribution proposal of the Company (i.e. no dividend being proposed) for the year ended 31 December 2023.

### III. AGM

A notice convening the AGM is set out on pages 8 to 9 of this circular. A form of proxy for use at the AGM is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be lodged with the Company's H Share registrar in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time scheduled for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and/or voting in person at the AGM or any adjournment thereof should you so wish.

The register of Shareholders of the Company will be temporarily closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (both days inclusive), during which period no transfer of the Shares will be registered. Shareholders whose names appear on the register of Shareholders of the Company on Thursday, 23 May 2024 will be entitled to attend and vote at the AGM.

In order to qualify for the entitlement to attend and vote at the AGM, holders of H Shares whose transfers have not been registered shall lodge the transfer documents together with the relevant share certificates with the Company's H Share registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 4:30 p.m. of Friday, 17 May 2024.

### IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except for purely procedural or administrative matters. The chairman of the AGM shall therefore demand that voting on the resolutions set out in the notice of the AGM be taken by way of poll pursuant to Article 74 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her/its name in the register of Shareholders. A Shareholder entitled to more than one vote needs not cast all his/her/its votes in the same manner.

### V. RECOMMENDATION

The Board (including independent non-executive Directors) considers that all the resolutions proposed for consideration and approval by the Shareholders at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.



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## LETTER FROM THE BOARD

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### VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board of  
**Beijing Capital International Airport Company Limited**  
**Li Bo**  
*Secretary to the Board*

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Beijing Capital International Airport Company Limited (the “Company”) will be held at 3:00 p.m. on Thursday, 23 May 2024 at Conference Room 112, the Office Building of the Company, No. 9 Siwei Road, Capital Airport, Beijing, the PRC for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2023.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023.
3. To consider and approve the audited financial statements of the Company and the independent auditor’s report for the year ended 31 December 2023.
4. To consider and approve the profit distribution proposal of the Company (i.e. no dividend being proposed) for the year ended 31 December 2023.
5. To consider and approve the proposed appointment of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as the Company’s international and domestic auditors, respectively, for the year ending 31 December 2024 and the granting of the authorisation to the Board to determine their remuneration.
6. To consider and approve the resolution in relation to the losses of the Company not made up amounting to one-third of the total paid-up share capital.

By order of the Board

**Li Bo**

*Secretary to the Board*

2 May 2024  
Beijing, the PRC

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Any Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote at the AGM on his/her behalf in accordance with the Company's Articles of Association. A proxy need not be a Shareholder.

If more than one proxy is appointed, such proxies may only exercise their voting right at poll.

- (ii) The instrument appointing a proxy must be in writing under the hand of his appointer or his attorney duly authorised in writing. If the instrument appointing a proxy is signed by other person authorised by the appointer, the power of attorney or other authority must be notarially certified. If the appointer is a legal person, then the instrument shall be signed under a legal person seal or signed by its legal representative, director or an attorney duly authorised in writing. To be valid, the notarially certified power of attorney or other documents of authorisation and the form of proxy must be delivered to the Company's H Share registrar: Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time scheduled for the holding of the AGM or any adjournment thereof.
- (iii) Shareholders or their proxies shall produce their identity documents when attending the AGM or any adjournment thereof.
- (iv) The register of Shareholders of the Company will be temporarily closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (both days inclusive), during which period no transfer of the Shares will be registered. Shareholders whose names appear on the register of Shareholders of the Company on Thursday, 23 May 2024 will be entitled to attend and vote at the AGM.

In order to qualify for the entitlement to attend and vote at the AGM, holders of H Shares whose transfers have not been registered shall lodge the transfer documents together with the relevant share certificates with the Company's H Share registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 4:30 p.m. of Friday, 17 May 2024.

- (v) The AGM is expected to last for less than half a day. Shareholders or their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.
- (vi) Unless the context otherwise requires, capitalised terms used in this notice shall have the same meanings defined in the circular of the Company dated 2 May 2024.

As at the date of this notice, the directors of the Company are:

*Executive Directors:* *Mr. Wang Changyi and Mr. Han Zhiliang*

*Non-executive Directors:* *Mr. Jia Jianqing, Mr. Song Kun and Mr. Du Qiang*

*Independent non-executive Directors:* *Mr. Zhang Jiali, Mr. Stanley Hui Hon-chung, Mr. Wang Huacheng and Ms. Duan Donghui*

*A notice 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>.*