
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Beijing Properties (Holdings) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM (as defined herein) of Beijing Properties (Holdings) Limited to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. on Friday, 14 June 2024 is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Company (www.bphl.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk).

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

13 May 2024

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	annual general meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 11:00 a.m., the notice of which is set out on pages 16 to 20 of this circular
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company in force from time to time
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Beijing Properties (Holdings) Limited (Stock Code: 925), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Directors(s)”	the director(s) 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 People’s Republic of China
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company (excluding treasury shares) as at the date of passing the resolution approving such mandate
“Latest Practicable Date”	6 May 2024, being the latest practicable date prior to the printing of this circular for purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company (excluding treasury shares) as at the date of passing the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holders of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“treasury shares”	has the meaning ascribed to it under the Listing Rules as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



BEIJING PROPERTIES (HOLDINGS) LIMITED

北京建設（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 925)

Executive Directors:

Mr. Zhu Yingying (*Chairman*)
Mr. Siu Kin Wai (*General Manager*)
Mr. Xu Zhigang
Mr. Dong Qilin
Mr. Cheng Ching Fu (*Chief Financial Officer*)

Independent Non-Executive Directors:

Mr. Goh Gen Cheung
Mr. James Chan
Mr. Xie Ming

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principle place of
business in Hong Kong:*

66th Floor
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

13 May 2024

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) proposed re-election of the retiring Directors; and (iii) to give you notice of the AGM.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

General Mandate to Issue Shares

At the AGM, an ordinary resolution will be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with unissued Shares and securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares (other than by way of rights or pursuant to a share option scheme for employees or directors of the Company and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-Laws or upon the exercise of rights of subscription or conversion under the terms of any securities or bonds convertible into Shares) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing of relevant resolution.

As at the Latest Practicable Date, the Company had an aggregate of 6,969,331,680 Shares in issue and the Company does not have any treasury shares. Subject to the passing of the resolution for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased (including Shares issued pursuant to exercise of share options and rights attaching to the convertible bonds issued by the Company) between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 1,393,866,336 Shares.

Subject to the passing at the AGM of the proposed resolutions regarding the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to approve the extension of the Issue Mandate by adding to the Issue Mandate the number of Shares that may be repurchased under the Repurchase Mandate.

General Mandate to Repurchase Shares

At the AGM, an ordinary resolution will also be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, of an aggregate nominal amount of up to 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution.

LETTER FROM THE BOARD

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased (including Shares issued pursuant to exercise of share options and rights attaching to the convertible bonds issued by the Company) between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 696,933,168 Shares.

The Issue Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the Issue Mandate or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to the Bye-Law 111(A), at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Pursuant to the Bye-Law 111(D), election of each person as Director shall be voted upon by way of a separate resolution.

In accordance with the Bye-Law 111(A), Mr. Zhu Yingying, Mr. Xu Zhigang, Mr. Dong Qilin and Mr. Xie Ming shall retire from office by rotation at the AGM. Being eligible, each of Mr. Zhu Yingying, Mr. Xu Zhigang, Mr. Dong Qilin and Mr. Xie Ming will offer themselves for re-election as Directors. At the AGM, according to the Bye-Law 111(D), a separate ordinary resolution will be proposed to re-elect each of Mr. Zhu Yingying, Mr. Xu Zhigang, Mr. Dong Qilin and Mr. Xie Ming.

Pursuant to the Bye-Law 114, a Director appointed as an additional Director shall hold office only until the next annual general meeting of the Company. In this regard, Mr. Zhu Yingying and Mr. Xu Zhigang will retire and, being eligible, offer themselves for re-election at the forthcoming AGM.

Particulars relating to the retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

Election of Directors other than Retiring Directors

Pursuant to the Bye-Law 116 of the Company, no person other than a director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of director at any general meeting unless notice in writing of the intention to propose such person for election as a director, signed by a shareholder (other than the person to be proposed for the election as a director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected including such person's biographical details as required by Rule 13.51(2) of the Listing Rules, shall have been lodged at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong or at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong. The minimum length of the period during which such notices are given shall be at least 7 days and the period for lodgment of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.

If the notice is received less than 10 business days prior to the date of such general meeting, the Company will assess whether or not it is necessary to adjourn such general meeting in order to give the Shareholders at least 10 business days to consider the relevant information disclosed in the announcement or supplementary circular.

NOTICE OF AGM

A notice convening the AGM to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. on 14 June 2024, Friday is set out in pages 16 to 20 of this circular. Resolutions will be proposed at the AGM to approve, among other things: (i) the granting of the Issue Mandate and the Repurchase Mandate; and (ii) proposed re-election of the retiring Directors. All the proposed resolutions at the AGM will be decided by way of poll.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Company and the Stock Exchange at www.bphl.com.hk and www.hkex.com.hk respectively. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING AT AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll save for purely procedural or administrative matters. Under Bye-Law 73, the resolutions at the AGM will be put to vote by way of poll.

RECOMMENDATIONS

The Directors are of the opinion that the proposed grant of the Issue Mandate and Repurchase Mandate, and the proposed re-election of retiring Directors, are in the interests of the Company and the Shareholders as a whole and, accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions set out in the notice of the AGM contained herein.

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.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text shall prevail over the Chinese text in this circular.

Yours faithfully
For and on behalf of the Board of
Beijing Properties (Holdings) Limited
Cheng Ching Fu
Company Secretary

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below:

The Listing Rules provide that repurchases of securities of such company must be approved in advance by an ordinary resolution of shareholders either by way of a general mandate or by a specific approval of a particular transaction and that the securities to be purchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had an aggregate of 6,969,331,680 Shares and the Company does not have any treasury shares. Subject to the passing of the relevant ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased (including Shares issued pursuant to exercise of share options and rights attaching to the convertible bonds issued by the Company) between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 696,933,168 Shares, representing 10% of the issued share capital of the Company (excluding treasury shares) as at the date of passing of the relevant resolution for the approval of the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or any other applicable laws of Bermuda to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-Laws, the Listing Rules and the applicable laws of Bermuda. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement other than in accordance with the trading rules of the Stock Exchange from time to time.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full at any time during the period within which the Repurchase Mandate can be exercised. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

Under the existing Listing Rules as at the Latest Practicable Date, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board notes that with effect from 11 June 2024, the Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in Ordinary Resolution No. 4 and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System ("CCASS") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months as follows:

Month	Highest HK\$	Lowest HK\$
2023		
May	0.0760	0.0570
June	0.0650	0.0550
July	0.0670	0.0540
August	0.0720	0.0290
September	0.0500	0.0310
October	0.0390	0.0310
November	0.0390	0.0330
December	0.0370	0.0300
2024		
January	0.0350	0.0260
February	0.0340	0.0280
March	0.0410	0.0290
April	0.0360	0.0200
May (up to Latest Practicable Date)	0.0330	0.0240

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchase of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and Bye-Laws of the Company and the applicable laws of Bermuda.

8. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Beijing Enterprises Group Company Limited (“**BE Group**”), being a substantial shareholder (as defined in the Listing Rules) of the Company, is interested in 4,659,292,560 Shares (representing approximately 66.85% of the issued share capital of the Company) through its direct holding or holding by its subsidiary. In the event that the Directors exercise the Repurchase Mandate in full, the interests of BE Group in the Company would be increased to approximately 74.28% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and would not reduce the number of Shares held by the public to less than 25%.

9. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (as defined in the Listing Rules) has any present intention, in the event that the relevant proposed resolution is approved by the Shareholders in the AGM, to sell Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell securities to the Company nor has he/she undertaken not to sell any of securities held by him/her to the Company in the event that the Company is authorised to make purchases of the Shares.

10. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will retire from office by rotation at the annual general meeting (“AGM”) and being eligible, will offer themselves for re-election at the AGM, are set out below:

MR. ZHU YINGYING

Born in January 1985, is currently the general manager and a director of Beijing Enterprises City Development Group Limited (“**BE City**”), which is a subsidiary of Beijing Enterprises Group Company Limited (“**BE Group**”). Mr. Zhu obtained a bachelor’s degree of engineering from Nanjing University of Posts and Telecommunications in 2004 and obtained a master’s degree of management from Peking University in 2008. Mr. Zhu previously worked in the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality and the Beijing government before joining BE Group in 2013. He worked in the research centre of BE Group, and as senior management of the Beijing Municipal Administration & Communication Card Co., Ltd. (北京市政交通一卡通有限公司) and Beijing Enterprises Smart City Technology Development Co., Ltd. (北控智慧城市科技发展有限公司) before he was appointed as the general manager and a director of the BE City in April 2023. Mr. Zhu has extensive experience in government relations and corporate management.

As at the Latest Practicable Date, Mr. Zhu does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Zhu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Zhu’s letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-Laws.

Mr. Zhu is not entitled to any remuneration in connection with the performance of his duties under the appointment as executive Director of the Company, but is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business need of the Company or in the discharge of his duties as director. No remuneration was attributed to Mr. Zhu for the year ended 31 December 2023.

Save as disclosed herein, Mr. Zhu holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Zhu does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

MR. XU ZHIGANG

Born in March 1982, graduated from Jiangxi University of Finance and Economics with a bachelor's degree in laws and obtained a master's degree in laws from Nankai University. Mr. Xu is currently the general counsel of Beijing Enterprises City Development Group Limited (“**BE City**”), and directors of Beijing Enterprises City Development Limited and Zhejiang Rongheng Real Estate Co., Ltd. (浙江融衡地產有限公司) which are subsidiaries of BE City. BE City is a subsidiary of Beijing Enterprises Group Company Limited. Mr. Xu obtained his legal professional qualification of the People's Republic of China in 2005, and he has been engaged in corporate legal compliance for a long time and has extensive experience in corporate legal compliance.

As at the Latest Practicable Date, Mr. Xu does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Xu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Xu's letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-Laws.

Mr. Xu is not entitled to any remuneration in connection with the performance of his duties under the appointment as executive Director of the Company, but is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business need of the Company or in the discharge of his duties as director. No remuneration was attributed to Mr. Xu for the year ended 31 December 2023.

Save as disclosed herein, Mr. Xu holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Xu does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

MR. DONG QILIN

Born in December 1965, was appointed as an executive director of the Company in June 2016. Mr. Dong is a vice general manager of Beijing Enterprises City Development Group Limited. Mr. Dong graduated from the University of Science and Technology in Beijing with a Master's degree in Public Administration (MPA) and obtained the professional and technological qualifications of Senior Accountant and Certified Public Accountant of the PRC. Mr. Dong has extensive experience in corporate management and financial operation.

As at the Latest Practicable Date, Mr. Dong does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Dong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Dong's letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-Laws.

Mr. Dong's director's fee is to be determined by the Board with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Group and his contribution to the Group. The total amount of remuneration of Mr. Dong for the year ended 31 December 2023 was RMB21,700.

Save as disclosed herein, Mr. Dong holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Dong does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

MR. XIE MING

Born in October 1955, was appointed as an independent non-executive director of the Company in May 2017. Mr. Xie is the chairman of 固態白酒原酒委員會 of China Alcoholic Drinks Association, honorary chairmen of Sichuan Development Grain Liquor Equity Investment Fund* (四川發展純糧原酒股權投資基金) and Sichuan Yucheng Wine Industry Investment Management Co., Ltd.* (四川宇晟酒業投資管理有限公司) and Sichuan deputy to the National People's Congress. Mr. Xie was the retired chairmen of Luzhou Laojiao Co., Ltd, whose shares are listed on the Shenzhen Stock Exchange (stock code: 000568), Luzhou Laojiao Group Co., Limited* (瀘州老窖集團有限責任公司) and Luzhou Laojiao International Development (Hongkong) Co., Limited. Prior to that, he served with the government of Luzhou as the secretary. Mr. Xie obtained a master's degree in business administration from Sichuan University in and obtained his EMBA from Tsinghua University.

As at the Latest Practicable Date, Mr. Xie does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Xie does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Xie's letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-Laws.

Mr. Xie's director's fee is to be determined by the Board with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Group and his contribution to the Group. The total amount of remuneration of Mr. Xie for the year ended 31 December 2023 was RMB130,199.

Save as disclosed herein, Mr. Xie holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Xie does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

* *For identification purposes only*

NOTICE OF AGM



BEIJING PROPERTIES (HOLDINGS) LIMITED

北京建設（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 925)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of the Shareholders of Beijing Properties (Holdings) Limited (the “Company”) will be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the directors of the Company (the “Director(s)”) and auditors for the year ended 31 December 2023;
2. (a) (i) To re-elect Mr. Zhu Yingying as executive Director;
(ii) To re-elect Mr. Xu Zhigang as executive Director;
(iii) To re-elect Mr. Dong Qilin as executive Director; and
(iv) To re-elect Mr. Xie Ming as independent non-executive Director;
(b) To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint Ernst and Young as the auditors and to authorise the board of Directors to fix their remuneration; and
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the exercise by the directors during the Relevant Period (as defined below) of all

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the powers of the Company to allot, issue and deal with the unissued shares (each a “**Share**”) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements, options and warrants, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-Laws in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20% of the aggregate number of the issued Shares (excluding treasury shares) on the date of the passing of this resolution; and

- (bb) (if the directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of the issued Shares (excluding treasury shares) on the date of the passing of resolution number 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (aa) the conclusion of the next annual general meeting of the Company;

- (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable law of Bermuda to be held; or

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- (cc) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors to eligible holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of Shares held in treasury (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

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“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Bye-Laws, the Companies Act and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or any other applicable law of Bermuda to be held; or
 - (cc) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors by this resolution.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

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“**THAT** subject to the ordinary resolutions numbers 4 and 5 above being duly passed, the unconditional general mandate granted to the directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution number 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution, provided that such number shall not exceed 10% of the aggregate number of the issued Shares on the date of the passing of resolution number 5.”

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

Hong Kong, 13 May 2024

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of share in respect of which each such proxy is so appointed.
2. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power of attorney or authority, must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company, not less than 48 hours before the time appointed for holding the AGM.

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3. For the purpose of determining shareholders' entitlement to attend the AGM, the register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 7 June 2024.
4. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members in respect of the relevant joint holding.
5. Details of the proposed resolutions numbered 2 and 4 to 6 are set out in the circular of the Company dated 13 May 2024.
6. If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect at any time after 8:30 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.bphl.com.hk) to notify Shareholders of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, Mr. Zhu Yingying, Mr. Xu Zhigang, Mr. Siu Kin Wai, Mr. Dong Qilin and Mr. Cheng Ching Fu are the executive Directors; and Mr. Goh Gen Cheung, Mr. James Chan and Mr. Xie Ming are the independent non executive Directors.