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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 foreign-invested joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00694)

ANNOUNCEMENT
CONNECTED TRANSACTION
IN RELATION TO THE 2025 PROPERTIES LEASING AGREEMENT

Reference is made to the announcement of the Company dated 30 September 2022 in relation to, among others, the 2022 Properties Leasing Agreement, the term of which will expire on 30 September 2025. Due to the Company's daily operational needs, the Company and the Parent Company intended to continue the leasing arrangement.

On 29 September 2025, the Company and the Parent Company entered into the 2025 Properties Leasing Agreement, pursuant to which the Company (as lessee) agreed to lease the ITC Properties, the Armed Police Properties and the Lounge Properties from the Parent Company (as lessor) for a term of one year commencing from 1 October 2025 to 30 September 2026. Additionally, subject to compliance with the applicable requirements of the Listing Rules, the Company is entitled to extend the lease term of the Leased Properties within two years following the expiry of the 2025 Properties Leasing Agreement.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Parent Company is the controlling shareholder of the Company, holding approximately 58.96% of the issued share capital of the Company. The Parent Company is therefore a connected person of the Company. Accordingly, the transaction contemplated under the 2025 Properties Leasing Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to IFRS 16, the Leased Properties under the 2025 Properties Leasing Agreement will be recognised by the Company as right-of-use assets, and the transaction contemplated under the 2025 Properties Leasing Agreement will be classified as an acquisition of right-of-use assets by the Company pursuant to the Listing Rules. Accordingly, in accordance with the guidance of the Stock Exchange regarding lease transactions adopting IFRS 16, the transaction contemplated under the 2025 Properties Leasing Agreement will be treated as a one-off connected transaction under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the 2025 Properties Leasing Agreement, on the basis of the value of the right-of-use assets to be recognised by the Company in connection with the 2025 Properties Leasing Agreement, is more than 0.1% but less than 5%, the transaction contemplated thereunder is subject to the reporting and announcement requirements, but is exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 30 September 2022 in relation to, among others, the 2022 Properties Leasing Agreement, the term of which will expire on 30 September 2025. Due to the Company's daily operational needs, the Company and the Parent Company intended to continue the leasing arrangement.

On 29 September 2025, the Company and the Parent Company entered into the 2025 Properties Leasing Agreement, pursuant to which the Company (as lessee) agreed to lease the ITC Properties, the Armed Police Properties and the Lounge Properties from the Parent Company (as lessor) for a term of one year commencing from 1 October 2025 to 30 September 2026. Additionally, subject to compliance with the applicable requirements of the Listing Rules, the Company is entitled to extend the lease term of the Leased Properties within two years following the expiry of the 2025 Properties Leasing Agreement.

MATERIAL TERMS OF THE 2025 PROPERTIES LEASING AGREEMENT

The material terms of the 2025 Properties Leasing Agreement are set out below:

Date

29 September 2025

Parties

(a) the Company (as lessee); and

(b) the Parent Company (as lessor).

Term

The 2025 Properties Leasing Agreement is for a term of one year commencing from 1 October 2025 to 30 September 2026. Additionally, subject to compliance with the applicable requirements of the Listing Rules, the Company is entitled to extend the lease term of the Leased Properties within two years following the expiry of the 2025 Properties Leasing Agreement.

Scope of the Leased Properties and consideration

The table below sets out the relevant details of the Leased Properties under the 2025 Properties Leasing Agreement:

Properties	Location	Gross floor area (square metres)	Usage of properties	Total amount of rent payable (inclusive of tax)
Armed Police Properties	Certain premises and supporting facilities in the working areas and isolated zones of Beijing Capital Airport	11,939	Armed police barracks	RMB7,400,286.45
ITC Properties	Certain premises and supporting facilities in the information technology centre in the working areas of Beijing Capital Airport	2,760.3	Office	RMB5,707,541.32
Lounge Properties	Lounge properties and supporting facilities on a land parcel of Beijing Capital Airport	712	Security inspection premises	RMB909,580

On the basis of the above information of the Leased Properties, the Company shall pay rent to the Parent Company in an aggregate amount of RMB14,017,407.77 (inclusive of tax) for the current lease term under the 2025 Properties Leasing Agreement, which was determined by arm's length negotiations between the Parties with reference to (i) the historical rental payment from the Company to the Parent Company in respect of the relevant properties and supporting facilities under the 2022 Properties Leasing Agreement; and (ii) the market rent (per square metre) of similar properties and supporting facilities within the area of Beijing Capital Airport from time to time.

Payment terms

The Company shall pay the annual rent to the designated bank account of the Parent Company in two installments: (i) the rent for the period of 1 October 2025 to 31 December 2025 before 31 December 2025; and (ii) the rent for the period of 1 January 2026 to 30 September 2026 before 30 September 2026. If the Company is unable to pay rent in accordance with the terms and conditions of the 2025 Properties Leasing Agreement, the Company shall pay liquidated damages equivalent to 0.03% of the overdue amount on a daily basis.

Other terms and conditions

During the term of the 2025 Properties Leasing Agreement, (i) the Parent Company shall not sublet any of the Leased Properties to any third parties; (ii) all operating costs incurred in the Company's operating activities carried out through the use of the Leased Properties, including but not limited to safety protection, furnishing, property management, repair and maintenance (other than major repairs), energy expenses, labour costs, management fees, and building safety assessment fees that do not involve structural safety, shall be borne by the Company; and (iii) the costs in relation to, among

others, modifications, major repair, equipment upgrade, property tax, land tax, property insurance and public liability insurance, and building safety assessment fees concerning structural safety in relation to the Leased Properties shall be borne by the Parent Company, while the Company shall be responsible for actual implementation.

The Parties may separately discuss and enter into a new agreement in respect of the use and management of the Leased Properties based on actual circumstances within six months prior to the expiry of the term of the 2025 Properties Leasing Agreement. The Company may extend the lease term of the Leased Properties on the same terms and conditions.

INFORMATION OF THE LEASED PROPERTIES

The Leased Properties comprise the Armed Police Properties, the ITC Properties and the Lounge Properties. Pursuant to IFRS 16, the Leased Properties will be recognised by the Company as right-of-use assets, of which the total value is estimated to be not more than RMB37,000,000, which was calculated with reference to the present value of the aggregate lease payments during the entire lease term (including the extension of term of the Leased Properties), discounted using the interest rate of the most recent tranche of medium-term notes issued by the Company. As it is reasonably expected that the Company may extend the lease arrangement for the next two years after the expiry of the existing term of the 2025 Properties Leasing Agreement, the total lease term of three years has been used (comprising the current lease term of one year and the two-year period following its expiry assuming that the Company will extend the lease term of the Leased Properties) for the purpose of calculation of the total value of right-of-use assets.

Shareholders should note that the above estimated value of right-of-use assets is unaudited and may be subject to adjustment in the future.

The Leased Properties are not revenue-generating assets. Accordingly, there had been no identifiable income stream from the Leased Properties for the two financial years ended 31 December 2024.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Leased Properties were constructed by the Parent Company and there is no original acquisition cost for such assets.

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE 2025 PROPERTIES LEASING AGREEMENT

The Company considers that the leasing of the relevant properties and supporting facilities from the Parent Company under the 2025 Properties Leasing Agreement will facilitate the administration and daily operation of Beijing Capital Airport, thereby achieving overall steady operation.

In light of the above, the Directors (including the independent non-executive Directors) are of the view that the 2025 Properties Leasing Agreement is entered into on normal commercial terms that are fair and reasonable, and the transaction contemplated thereunder is in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole.

GENERAL

The Company is principally engaged in the operations of Beijing Capital Airport and the provision of related services.

The Parent Company is principally engaged in the provision of ground support services for domestic and international aviation enterprises and the provision of operation and management services, counter and premises rental services, car parking management, housing rental, property management, advertising agency services and other businesses to its subsidiaries. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the ultimate beneficial owner of the Parent Company is the Civil Aviation Administration of China, which is a state bureau administered by the Ministry of Transport of the PRC.

BOARD'S APPROVAL

The 2025 Properties Leasing Agreement and the transaction contemplated thereunder were approved by the Board.

As at the date of this announcement, the two executive Directors and the three non-executive Directors respectively serve as directors or senior management of the Parent Company or hold other senior position(s) of the Parent Company. Therefore, the above Directors may be deemed to have a material interest in the transaction contemplated under the 2025 Properties Leasing Agreement, and have abstained from voting on the Board resolutions approving the 2025 Properties Leasing Agreement and the transaction contemplated thereunder. Save as disclosed above, no other Directors have a material interest in the 2025 Properties Leasing Agreement and the transaction contemplated thereunder and have abstained from voting on the Board resolutions approving the same.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Parent Company is the controlling shareholder of the Company, holding approximately 58.96% of the issued share capital of the Company. The Parent Company is therefore a connected person of the Company. Accordingly, the transaction contemplated under the 2025 Properties Leasing Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to IFRS 16, the Leased Properties under the 2025 Properties Leasing Agreement will be recognised by the Company as right-of-use assets, and the transaction contemplated under the 2025 Properties Leasing Agreement will be classified as an acquisition of right-of-use assets by the Company pursuant to the Listing Rules. Accordingly, in accordance with the guidance of the Stock Exchange regarding lease transactions adopting IFRS 16, the transaction contemplated under the 2025 Properties Leasing Agreement will be treated as a one-off connected transaction under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the 2025 Properties Leasing Agreement, on the basis of the value of the right-of-use assets to be recognised by the Company in connection with the 2025 Properties Leasing Agreement, is more

than 0.1% but less than 5%, the transaction contemplated under the 2025 Properties Leasing Agreement is subject to the reporting and announcement requirements, but is exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

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

"2022 Properties Leasing Agreement"	the assets leasing agreement dated 30 September 2022 entered into between the Company (as lessee) and the Parent Company (as lessor) in relation to the lease from the Parent Company to the Company in respect of the Leased Properties for a term of three years commencing from 1 October 2022 to 30 September 2025
"2025 Properties Leasing Agreement"	the assets leasing agreement dated 29 September 2025 entered into between the Company (as lessee) and the Parent Company (as lessor) in relation to the lease from the Parent Company to the Company in respect of the Leased Properties for a term of one year commencing from 1 October 2025 to 30 September 2026
"Armed Police Properties"	collectively, the premises and supporting facilities located at Beijing Capital Airport for the use of armed police force that is responsible for the security of the area of Beijing Capital Airport, further details of which are set out in the section headed "Material terms of the 2025 Properties Leasing Agreement" of this announcement
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Beijing Capital Airport"	Beijing Capital International Airport
"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 foreign-invested joint stock limited company incorporated in the PRC with limited liability, and the H Shares of which are listed on the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company

"H Share(s)"	overseas listed foreign share(s) of nominal value of RMB1.00 each in the registered capital of the Company
"IFRS"	International Financial Reporting Standard
"Independent Shareholder(s)"	the Shareholder(s) other than the Parent Company, its associates and any other Shareholder who has a material interest in the transaction contemplated under the 2025 Properties Leasing Agreement, as the case may be
"ITC Properties"	certain premises and supporting facilities in the information technology centre in the working areas of Beijing Capital Airport, further details of which are set out in the section headed "Material terms of the 2025 Properties Leasing Agreement" of this announcement
"Leased Properties"	collectively, (i) the Armed Police Properties; (ii) the ITC Properties; and (iii) the Lounge Properties
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Lounge Properties"	collectively, no. 4 lounge and no. 6 lounge and their supporting facilities located at Beijing Capital Airport, further details of which are set out in the section headed "Material terms of the 2025 Properties Leasing Agreement" of this announcement
"Parent Company"	Capital Airports Holdings Co., Ltd.* (首都機場集團有限公司) (formerly known as Capital Airports Holding Company* (首都機場集團公司)), an enterprise established in the PRC and the controlling shareholder of the Company
"Parties"	the parties to the 2025 Properties Leasing Agreement, namely the Company and the Parent Company
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) of RMB1.00 each in the registered capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"%"	per cent

By order of the Board
Li Bo
Secretary to the Board

29 September 2025
Beijing, the PRC

As at the date of this announcement, the Directors of the Company are:

Executive Directors:	*Mr. Song Kun and Mr. Li Yongbing*
Non-executive Directors:	*Mr. Du Qiang, Mr. Xue Rongguo and Mr. Shen Lancheng*
Employee Director:	*Mr. Liu Jiliang*
Independent non-executive Directors:	*Mr. Zhang Jiali, Mr. Stanley Hui Hon-chung, Mr. Wang Huacheng and Ms. Duan Donghui*

An announcement containing details of the matter is available for viewing on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk under "Latest Listed Company Information" and the website of the Company at www.bcia.com.cn.

* *For identification purpose only*