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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
CONTINUING CONNECTED TRANSACTIONS
FINANCIAL SERVICES AGREEMENT

FINANCIAL SERVICES AGREEMENT

Reference is made to the announcement of the Company dated 23 December 2024 in respect of the Former Financial Services Agreement, which will expire on 31 December 2025. As the Parties intend to continuingly carry out transactions of a similar nature from time to time, on 23 December 2025, the Company and the Finance Company entered into the Financial Services Agreement, pursuant to which the Company agreed to engage the Finance Company to provide deposit services, loan services and the Other Financial Services to the Company with priority under the same conditions (subject to separate agreement(s) to be entered into by the Parties for a specific type of service), for a term of one year commencing from 1 January 2026 to 31 December 2026.

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. Since the Finance Company is a subsidiary of the Parent Company, the Finance Company is therefore a connected person of the Company. Accordingly, the Financial Services Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company 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 maximum daily balance of deposits (including the interest accrued thereon) under the Financial Services Agreement is more than 0.1% but less than 5%, the provision of deposit services by the Finance Company to the Company under the Financial Services Agreement is subject to the reporting, annual review and announcement requirements, but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

The loan services which may be provided by the Finance Company to the Company under the Financial Services Agreement will constitute financial assistance to be provided by a connected person for the benefit of the Company. Given that such financial assistance shall be on normal commercial terms or on terms similar to or more favourable than those offered by independent third parties for comparable loans in the PRC, and the loan(s) shall not be secured by the assets of the Company, it is exempt from the reporting, annual review, announcement and the Independent Shareholders' approval requirements under Rule 14A.90 of the Listing Rules.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the service fees payable by the Company to the Finance Company for the provision of the Other Financial Services by the Finance Company to the Company under the Financial Services Agreement is more than 0.1% but less than 5%, the provision of the Other Financial Services by the Finance Company to the Company under the Financial Services Agreement is subject to the reporting, annual review and announcement requirements, but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

FINANCIAL SERVICES AGREEMENT

Background

Reference is made to the announcement of the Company dated 23 December 2024 in respect of the Former Financial Services Agreement, which will expire on 31 December 2025. As the Parties intend to continuingly carry out transactions of a similar nature from time to time, on 23 December 2025, the Company and the Finance Company entered into the Financial Services Agreement, pursuant to which the Company agreed to engage the Finance Company to provide deposit services, loan services and the Other Financial Services to the Company with priority under the same conditions (subject to separate agreement(s) to be entered into by the Parties for a specific type of service), for a term of one year commencing from 1 January 2026 to 31 December 2026.

Material terms of the Financial Services Agreement

Date

23 December 2025

Parties

(a) the Company; and

(b) the Finance Company

Services

Pursuant to the Financial Services Agreement, the Company agreed to engage the Finance Company to provide deposit services, loan services and the Other Financial Services to the Company with priority under the same conditions. The provision of services shall be subject to separate agreement(s) to be entered into by the Parties for a specific type of service in accordance with the principles and terms set out in the Financial Services Agreement.

Term

The Financial Services Agreement is for a term of one year commencing from 1 January 2026 to 31 December 2026.

Major terms

1. The interest rate to be applied to the Company's deposits maintained with the Finance Company shall not, in principle, be lower than that offered by large state-owned banks in the PRC for comparable deposits with the same maturity period.

2. The interest rate to be charged by the Finance Company for the provision of loans to the Company shall not be higher than that charged for comparable loans by other commercial banks in the PRC.

3. The service fees to be charged by the Finance Company for the provision of the Other Financial Services shall not be higher than that charged by other commercial banks in the PRC for comparable services. The Other Financial Services shall be provided by the Finance Company to the Company on normal commercial terms.

4. The Finance Company shall fully utilise the advantage of its technical means to provide the Company with efficient, fast, safe and secure day-to-day settlement services, ensure that the Company's demand for funds can be met, and assist the Company in the effective supervision of its fund flows.

Capital risk management measures

The Finance Company shall continue to implement and strengthen the following capital risk management measures to safeguard the Company from the potential risks involved in the provision of financial services under the Financial Services Agreement:

1. The Finance Company shall continue to strengthen its scientific management and strictly comply with the risk control indicators stipulated by the National Financial Regulatory Administration and other regulatory authorities of the PRC; and

2. The Finance Company shall continue to implement systems for periodic evaluation, internal control as well as risk control indicators to ensure the safe and stable operation of fund management.

The Directors (including the independent non-executive Directors) consider that the above capital risk management measures are adequate to safeguard the Company from the risks involved in the provision of financial services by the Finance Company.

Historical transaction amounts

The following table shows the historical transaction amounts in respect of the provision of deposit services by the Finance Company to the Company:

	For the year ended 31 December 2023 *(RMB'000)*	**For the year ended 31 December 2024** *(RMB'000)*	**For the year ending 31 December 2025** *(RMB'000)*
Maximum daily balance of deposits (including the interest accrued thereon)	234,913	34,136	84,646 *(Note)*
Cap for the maximum daily balance of deposits (including the interest accrued thereon)	500,000	100,000	100,000

Note: This represents the unaudited maximum daily balance of deposits (including the interest accrued thereon) placed by the Company with the Finance Company during the period of eleven months ended 30 November 2025. The Company expects that the cap for the maximum daily balance of deposits (including the interest accrued thereon) for the year ending 31 December 2025 will not be exceeded.

For the year ended 31 December 2024, loans with an aggregate principal amount of RMB1.5 billion have been provided by the Finance Company to the Company and such loans have been repaid in full as at the date hereof. Since 1 January 2025 (i.e. the commencement of the Former Financial Services Agreement) and up to the date of this announcement, the Company has entered into loan agreements with the Finance Company with an aggregate principal amount of RMB723,610,511.72 and as at the date of this announcement, all of such loans are not yet due and remain outstanding.

For the year ended 31 December 2024 and up to the date of this announcement, the Company has not engaged the Finance Company to provide any Other Financial Services.

All of the above-mentioned loans were provided by the Finance Company to the Company on normal commercial terms or on terms similar to or more favourable than those offered by independent third parties for comparable loans in the PRC, and were not secured by the assets of the Company, and therefore were exempt from the reporting, annual review, announcement and the Independent Shareholders' approval requirements under Rule 14A.90 of the Listing Rules.

Annual caps

Deposit services

The Company expects that the maximum daily balance of deposits (including the interest accrued thereon) to be maintained by the Company with the Finance Company from time to time during the year ending 31 December 2026 under the Financial Services Agreement will not exceed RMB100,000,000, which is determined after taking into account the existing liabilities and operation of the Company and its expected cash flow requirements.

Loan services

In view of the loan services to be provided by the Finance Company to the Company, which will be on normal commercial terms or on terms that are similar to or more favourable than those offered by independent third parties for comparable services in the PRC, and given that no security over the assets of the Company will be granted in respect of such loans, the provision of loan services by the Finance Company to the Company under the Financial Services Agreement is exempt from the reporting, annual review, announcement and Independent Shareholders' approval requirements under Rule 14A.90 of the Listing Rules. Therefore, no annual cap is required to be set for the provision of such loan services by the Finance Company to the Company.

Other Financial Services

The Company expects that the service fees to be paid by the Company to the Finance Company for the year ending 31 December 2026 in relation to the provision of the Other Financial Services under the Financial Services Agreement will not exceed RMB10,000,000, which is determined after taking into account the Company's expected need for the Other Financial Services based on its operation and development plans.

Pricing policy

In principle, the interest rate to be applied to the Company's deposits maintained with the Finance Company will not be lower than that offered by large state-owned banks in the PRC for comparable deposits with the same maturity period. The interest rate to be charged by the Finance Company for the provision of loans to the Company will be not higher than that charged for comparable loans by other commercial banks in the PRC, and the service fees to be charged by the Finance Company for the provision of the Other Financial Services will be not higher than that charged by other commercial banks in the PRC for comparable services.

Internal control on pricing

The Company has established stringent internal control policies with regard to the financial service transactions. The finance department of the Company will continue to monitor and compare the interest rates for deposits and loans, and service fees as quoted from the Finance Company with the

terms obtained from other independent third parties to ensure that no less favourable terms shall be provided by the Finance Company. In addition, the transactions will be reported to and approved by the head of the finance department of the Company.

The internal control policies will also be applied to the transactions with the Finance Company to ensure that: (i) the interest rate to be applied to the Company's deposits shall not be less favourable than that offered by large state-owned banks in the PRC for comparable deposits; (ii) the interest rate to be charged by the Finance Company for the provision of loans to the Company shall not be higher than that charged for comparable loans by other commercial banks in the PRC; and (iii) the service fees to be charged by the Finance Company for the provision of the Other Financial Services shall not be higher than that charged by other commercial banks in the PRC for comparable services.

The independent non-executive Directors and auditors of the Company will conduct annual review of the transactions contemplated under the Financial Services Agreement.

Internal control on review of annual caps

The Company has implemented the following internal control measures to ensure that the annual caps for the transactions contemplated under the Financial Services Agreement will not be exceeded:

1. The finance department of the Company monitors the total amount of maximum daily balance of deposits (including the interest accrued thereon) maintained by the Company with the Finance Company on a daily basis.

2. The secretariat to the Board is responsible for monitoring such transactions to ensure that the total amount of transactions does not exceed the relevant annual caps.

3. If such aggregate amount of transactions is estimated to exceed the relevant annual cap, the person-in-charge of the relevant department of the Company will be notified so that the scale of transactions in the future may be re-estimated and arrangements may be made to issue announcements and/or to obtain the relevant approvals from the Board and the Independent Shareholders (as the case may be) in accordance with the requirements of the Listing Rules.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCIAL SERVICES AGREEMENT

The Finance Company is regulated by the People's Bank of China and the National Financial Regulatory Administration, and provides its services in accordance with the rules and operational requirements of these regulatory authorities. In addition, capital risks in relation to the provision of financial services under the Financial Services Agreement can be managed through the implementation of the risk control measures mentioned in the paragraph titled "Capital risk management measures" above. The Company is expected to benefit from the Finance Company's better understanding of the operations of the Company, which will facilitate more expedient and efficient services than those rendered by large state-owned banks or other commercial banks in the

PRC. Moreover, the interest rates for loans and deposits to be charged or applied, and the service fees for the provision of the Other Financial Services to be charged by the Finance Company to the Company shall not be less favourable than the interest rates to be charged or offered and the fees to be charged by large state-owned banks or other commercial banks (as the case may be) in the PRC.

In light of the above, the Directors (including the independent non-executive Directors) are of the view that the Financial Services Agreement is entered into on normal commercial terms and in the ordinary and usual course of business of the Company that are fair and reasonable, and the transactions contemplated under the Financial Services Agreement are 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.

The Finance Company is a non-bank financial institution approved by the National Financial Regulatory Administration. It is principally engaged in the provision of financial services to the Parent Company as well as its subsidiaries and associated companies (including the Company). To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the equity interests of the Finance Company are directly owned as to 90% by the Parent Company, 5% by Beijing Airport Commercial and Trading, and 5% by Beijing Airport Media. Each of Beijing Airport Commercial and Trading and Beijing Airport Media is a wholly-owned subsidiary of the Parent Company.

BOARD'S APPROVAL

The Financial Services Agreement and the transactions contemplated thereunder, including the annual caps, were approved by the Board.

As at the date of this announcement, Mr. Song Kun (executive Director and the chairman of the Board), Mr. Li Yongbing (executive Director), Mr. Du Qiang (non-executive Director), Mr. Xue Rongguo (non-executive Director) and Mr. Shen Lanchang (non-executive Director) concurrently serve as director or senior management of the Parent Company. Therefore, the above-mentioned Directors may be deemed to have a material interest in the Transactions contemplated under the

Financial Services Agreement, and have abstained from voting on the Board resolutions to approve the Financial Services Agreement and the Transactions contemplated thereunder, including the annual caps.

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. Since the Finance Company is a subsidiary of the Parent Company, the Finance Company is therefore a connected person of the Company. Accordingly, the Financial Services Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company 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 maximum daily balance of deposits (including the interest accrued thereon) under the Financial Services Agreement is more than 0.1% but less than 5%, the provision of deposit services by the Finance Company to the Company under the Financial Services Agreement is subject to the reporting, annual review and announcement requirements, but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

The loan services which may be provided by the Finance Company to the Company under the Financial Services Agreement will constitute financial assistance to be provided by a connected person for the benefit of the Company. Given that such financial assistance shall be on normal commercial terms or on terms similar to or more favourable than those offered by independent third parties for comparable loans in the PRC, and the loan(s) shall not be secured by the assets of the Company, it is exempt from the reporting, annual review, announcement and the Independent Shareholders' approval requirements under Rule 14A.90 of the Listing Rules.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the service fees payable by the Company to the Finance Company for the provision of the Other Financial Services by the Finance Company to the Company under the Financial Services Agreement is more than 0.1% but less than 5%, the provision of the Other Financial Services by the Finance Company to the Company under the Financial Services Agreement is subject to the reporting, annual review and announcement requirements, but 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:

"associate(s)"	has the meaning ascribed to it under the Listing Rules

"Beijing Airport Commercial and Trading"	Beijing Capital Airport Commercial and Trading Company Limited* (北京首都機場商貿有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Parent Company
"Beijing Airport Media"	Capital Airport Group Media Company Limited* (首都機場集團傳媒有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Parent Company
"Beijing Capital Airport"	Beijing Capital International Airport of the PRC
"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
"Finance Company"	Capital Airport Group Finance Company Limited* (首都機場集團財務有限公司), a limited liability company incorporated in the PRC and a subsidiary of the Parent Company
"Financial Services Agreement"	the cooperation agreement dated 23 December 2025 entered into between the Finance Company and the Company in respect of the provision of various financial services by the Finance Company to the Company for a term of one year commencing from 1 January 2026 to 31 December 2026
"Former Financial Services Agreement"	the cooperation agreement dated 23 December 2024 entered into between the Finance Company and the Company in respect of the provision of various financial services by the Finance Company to the Company for a term of one year commencing from 1 January 2025 to 31 December 2025
"H Share(s)"	overseas listed foreign share(s) of nominal value of RMB1.00 each in the registered share capital of the Company

"Independent Shareholders"	the Shareholders other than the Parent Company, its associates and any other Shareholder who has a material interest in the transactions contemplated under the Financial Services Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Other Financial Services"	the financial services (other than deposit services and loan services) that may be provided by the Finance Company to the Company under the Financial Services Agreement, including but not limited to fund settlement and collection and payment services, bill discounting services, and financial advisory services
"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 Company and the Finance 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 share 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

Beijing, the PRC
23 December 2025

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*