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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
SPOTS LEASING AGREEMENT

SPOTS LEASING AGREEMENT

Reference is made to the announcement of the Company dated 9 April 2025 in respect of the Former Spots Leasing Agreement, which will expire on 9 April 2026.

As the Parties intend to continue to carry out transactions of a similar nature after 9 April 2026, the Company and BACT entered into the Spots Leasing Agreement on 8 April 2026, pursuant to which the Company (as lessor) agreed to continue to lease designated spots at T1, T2 and T3 of Beijing Capital Airport to BACT (as lessee) to provide self-service vending machines for the sales of food and beverage merchandise, for a term of two years commencing from 10 April 2026 to 9 April 2028.

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 BACT is a wholly-owned subsidiary of the Parent Company, BACT is therefore a connected person of the Company. Accordingly, the Spots Leasing Agreement and the Transactions 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 Spots Leasing Agreement is more than 0.1% but less than 5%, the Spots Leasing Agreement and the Transactions (including the annual caps) are subject to the reporting, annual review and announcement requirements, but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

SPOTS LEASING AGREEMENT

Background

Reference is made to the announcement of the Company dated 9 April 2025 in respect of the Former Spots Leasing Agreement, which will expire on 9 April 2026.

As the Parties intend to continue to carry out transactions of a similar nature after 9 April 2026, the Company and BACT entered into the Spots Leasing Agreement on 8 April 2026, pursuant to which the Company (as lessor) agreed to continue to lease designated spots at T1, T2 and T3 of Beijing Capital Airport to BACT (as lessee) to provide self-service vending machines for the sales of food and beverage merchandise, for a term of two years commencing from 10 April 2026 to 9 April 2028.

Material terms of the Spots Leasing Agreement

Date

8 April 2026

Parties

(a) the Company (as lessor); and

(b) BACT (as lessee)

Term

The Spots Leasing Agreement is for a term of two years commencing from 10 April 2026 to 9 April 2028.

Subject matter

Pursuant to the Spots Leasing Agreement, the Company permits BACT to use the designated spots at T1, T2 and T3 of Beijing Capital Airport to provide self-service vending machines for the sales of food and beverage merchandise. The operation, maintenance and management of the self-service vending machines shall be conducted by third-party operator(s) selected by BACT through independent business tender.

Consideration and payment

The amount of fees payable by BACT to the Company under the Spots Leasing Agreement is comprised of (i) spots leasing fee; and (ii) energy usage fee.

(a) Spots leasing fee:

The specific monthly leasing fee of designated spots at the relevant terminal areas of Beijing Capital Airport shall be determined mainly with reference to (i) the base figure of monthly leasing fee determined after negotiation between the Company and BACT with reference to the comprehensive comparison with quotations from other independent third parties for comparable transactions of similar services; (ii) the number of designated spots leased to BACT at the relevant terminal areas; (iii) the actual monthly passenger throughput at the relevant terminal areas for each month during the term of the Spots Leasing Agreement; and (iv) adjustment based on the amount of excess or shortfall of such actual monthly passenger throughput as compared with the average monthly passenger throughput at the relevant terminal areas for the corresponding month in 2019.

The payment of spots leasing fee from BACT to the Company under the Spots Leasing Agreement shall be made on a quarterly basis. Within 7 working days after the end of each quarter, the Company shall issue a payment notice based on the operating details submitted by BACT for the previous quarter, and BACT shall pay the spots leasing fee for the previous quarter to the designated account of the Company within 10 working days after receiving the payment notice. The first quarter under the Spots Leasing Agreement shall be the period from 10 April 2026 to 30 June 2026, and the last quarter shall be the period from 1 January 2028 to 9 April 2028. Each other quarter during the term of the Spots Leasing Agreement shall consist of three calendar months of a calendar year.

(b) Energy usage fee:

The Company will separately charge BACT energy usage fee for the energy used at the designated spots, including but not limited to electricity, water, refrigeration, and heating, and pay an equivalent amount of such energy usage fee to the relevant energy supplier, in line with the arrangements between the Company and its tenants (including independent third parties) at the relevant areas of Beijing Capital Airport. The energy usage fee shall be paid by BACT on a monthly basis and shall be calculated according to the number of vending machines used, their rated power, and the number of operating days.

Other material terms

BACT shall sign agreements with third-party operator(s) and manage them to ensure the third-party operators assume and fulfill all obligations under the Spots Leasing Agreement and comply with the Company's management systems and regulations. BACT shall be responsible for the actions of the third-party operators. If the third-party operators violate the obligations mentioned above, fail to comply with the Company's management systems and regulations, or engage in other actions that harm the Company's interests or cause adverse effects or losses to the Company, BACT shall be jointly and severally liable with the third-party operators.

The Company shall ensure the supply of electricity, water, heating, air conditioning and lighting, provide basic services such as public area cleaning, waste disposal and interior greening and ensure that the leased spots are in safe and satisfactory condition, and BACT may use the relevant spots in its ordinary course of business.

The Company shall be responsible for the repair and maintenance of all the common areas and public facilities of the terminals. Accordingly, the Company shall bear the expenses incurred and waiver will be granted in respect of the corresponding spots leasing fee for the actual area affected by the maintenance during the maintenance period. If any maintenance work is caused by BACT, the corresponding expenses incurred shall be borne by BACT.

BACT shall not, without the prior consent of the Company, sublease, sublet, transfer, or otherwise provide the operating rights of the designated spots to a third party, nor shall it create any third party interests in any form.

BACT may terminate the Spots Leasing Agreement by giving 3 months' prior written notice to the Company, provided that BACT has paid compensation to the Company in an amount equal to 2 months of the spots leasing fee.

Historical transaction amounts

Historically, the Company had entered into agreement(s) with BACT, pursuant to which the Company leased designated spots at T1, T2 and T3 of Beijing Capital Airport to BACT for the provision of self-service vending machines to sell food and beverage merchandise.

For (i) the year ended 31 December 2023; (ii) the year ended 31 December 2024; and (iii) the period from 1 January 2025 to 9 April 2025, the historical transaction amounts were RMB1,913,169, RMB2,625,962 and RMB778,103, respectively, which were below the de minimis threshold under Rule 14A.76 of the Listing Rules and, therefore, fully exempt from the reporting, annual review, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

For the period starting from 10 April 2025 to 9 April 2026, the leasing of such designated spots by the Company to BACT is governed by the Former Spots Leasing Agreement. The historical transaction amounts of the spots leasing fee paid by BACT to the Company under the Former Spots Leasing Agreement for the respective periods are as follows:

	For the period from 10 April 2025 to 31 December 2025 *(RMB'000)*	For the period from 1 January 2026 to 9 April 2026 *(RMB'000)*
Historical transaction amounts	4,158	1,516 *(Note)*
Annual caps	5,159	2,023

Note: Since the audited figure of the spots leasing fee paid by BACT to the Company under the Former Spots Leasing Agreement for the period from 1 January 2026 to 9 April 2026 is not available yet, this figure refers to the unaudited historical transaction amount in respect of the spots leasing fee paid by BACT to the Company for the three months ended 31 March 2026. The Company expects that the relevant spots leasing fee payable by BACT to the Company for the period from 1 January 2026 to 9 April 2026 will not exceed its annual cap.

Annual caps

It is expected that the annual caps for the Transactions are as follows:

	For the period from 10 April 2026 to 31 December 2026 *(RMB'000)*	For the year ending 31 December 2027 *(RMB'000)*	For the period from 1 January 2028 to 9 April 2028 *(RMB'000)*
Annual caps	5,160	7,180	2,020

The above annual caps are determined based on the following factors:

(i) the historical transaction amounts in respect of the spots leasing fee paid by BACT to the Company in the past three years;

(ii) the projected number of designated spots of self-service vending machines within the terminals of Beijing Capital Airport during the term of the Spots Leasing Agreement;

(iii) the spots leasing fee standards for comparable arrangements in the market; and

(iv) a reasonable buffer for possible changes in passenger throughput of Beijing Capital Airport in the future.

Pricing policy

The spots leasing fees to be charged by the Company under the Spots Leasing Agreement were determined by the Parties upon arm's length negotiation based on the factors stated in the sub-section headed "Consideration and payment" under the section headed "Material terms of the Spots Leasing Agreement" of this announcement.

Through a comprehensive price comparison of spots leasing fees in similar locations, the Company confirms that the spots leasing fees to be charged by the Company at Beijing Capital Airport are not less favorable than the market rates for similar services in other locations, including other major airports in the PRC.

The Company has implemented a management system to monitor the pricing standards for the Transactions to ensure that such terms are on normal commercial terms. Such system is described as below:

1. Prior to the entering into of the Spots Leasing Agreement, the relevant departments of the Company are responsible for gathering information on the historical spots leasing fee paid or payable by BACT to the Company under the Former Spots Leasing Agreement and conducting cross-checks against the monthly leasing fees charged by at least three independent third parties in respect of similar spots for self-service vending machines.

2. Prior to the implementation of the Transactions, the principal officers in the relevant departments lodge applications with the Company, which are subject to a preliminary review conducted by the managers of the relevant departments of the Company, followed by a final review at the general manager office meeting in accordance with the internal control policies of the Company. Upon completion of the above internal review procedures, the Transactions are considered and approved by the Board.

3. The independent non-executive Directors have reviewed and will continue to review the Transactions to ensure that such Transactions are entered into on normal commercial terms, fair and reasonable, and carried out pursuant to its contractual terms.

4. The auditors of the Company will conduct annual review of the Transactions in relation to the pricing policy and annual caps contemplated thereunder in accordance with the Listing Rules.

The Company has implemented the following internal control measures to ensure that the annual caps for the Transactions will not be exceeded:

1. The finance department of the Company provides the secretariat to the Board with information in relation to the actual transaction amounts on a monthly basis.

2. The secretariat to the Board is responsible for monitoring such Transactions to ensure that the total amounts of the Transactions shall not exceed the annual caps.

3. If the total amount of the 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 the 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 in accordance with the requirements of the Listing Rules.

Reasons for and benefits of entering into the Spots Leasing Agreement

The Company considered that it could better satisfy the daily service requirements of passengers by leasing relevant spots in the terminals of Beijing Capital Airport to a professional third-party service provider for arranging self-service vending machines for the sales of food and beverage merchandise. Meanwhile, it would also be conducive to further promoting the development of commercial operations at Beijing Capital Airport.

BACT has maintained a good track record of cooperation with the Company and is familiar with the compliance of the Company's management systems and regulations. Since the commencement of the cooperation with BACT in respect of the arrangement in leasing designated spots at terminals of Beijing Capital Airport, BACT has also diligently fulfilled its contractual responsibilities and obligations, effectively met the Company's daily operational service needs, and provided professional and high-quality services to the passengers at Beijing Capital Airport. It is expected that continuous engagement of BACT to arrange designated spots for self-service vending machines for the sales of food and beverage merchandise will be able to support the continuity and maintain the quality of premium services for passengers at Beijing Capital Airport.

In light of the above, the Directors (including the independent non-executive Directors) are of the view that the Spots Leasing Agreement is entered into on normal commercial terms that are fair and reasonable, and the Transactions are 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 operation 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.

BACT is principally engaged in conducting trading and retail businesses and it is a wholly-owned subsidiary of the Parent Company.

BOARD'S APPROVAL

The Spots Leasing Agreement and the Transactions, 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 Lancheng (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, and have abstained from voting on the Board resolutions to approve the Spots Leasing Agreement, the Transactions and 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 BACT is a wholly-owned subsidiary of the Parent Company, BACT is therefore a connected person of the Company. Accordingly, the Transactions 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 Spots Leasing Agreement is more than 0.1% but less than 5%, the Spots Leasing Agreement and the Transactions (including the annual caps) are 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

"associate(s)"	has the same meaning ascribed to it under the Listing Rules
"BACT"	Beijing Capital Airport Commercial & Trading Co., Ltd.* (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 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 same meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Former Spots Leasing Agreement"	the spots leasing agreement dated 9 April 2025 entered into between the Company and BACT for a term of one year commencing from 10 April 2025 to 9 April 2026, pursuant to which the Company leased designated spots at T1, T2 and T3 of Beijing Capital Airport to BACT to provide self-service vending machines for the sales of food and beverage merchandise
"H Share(s)"	overseas listed foreign share(s) of nominal value of RMB1.00 each in the registered capital of the Company
"Independent Shareholder(s)"	the Shareholder(s) other than the Parent Company, its associates and any other Shareholder who has a material interest in the Transactions contemplated under the Spots Leasing Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"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 BACT
"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)

"Spots Leasing Agreement"	the spots leasing agreement dated 8 April 2026 entered into between the Company and BACT, pursuant to which the Company leases designated spots at T1, T2 and T3 of Beijing Capital Airport to BACT to provide self-service vending machines for the sales of food and beverage merchandise
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Transactions"	all existing and future transactions between the Parties in respect of the leasing of designated spots at T1, T2 and T3 as contemplated under the Spots Leasing Agreement
"T1"	the passenger terminal numbered one which forms part of Beijing Capital Airport
"T2"	the passenger terminal numbered two which forms part of Beijing Capital Airport
"T3"	the passenger terminal numbered three which forms part of Beijing Capital Airport
"%"	per cent

By the order of the Board
Li Bo
Secretary to the Board

Beijing, the PRC
8 April 2026

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*