

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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
MATERIAL VARIATION TO THE TERMS OF
CONTINUING CONNECTED TRANSACTIONS
AND REVISION OF ANNUAL CAPS
SUPPLEMENTAL AGREEMENT IN RELATION TO THE
SPOTS LEASING AGREEMENT

SUPPLEMENTAL AGREEMENT IN RELATION TO THE SPOTS LEASING AGREEMENT

Reference is made to the Spots Leasing Announcement of the Company dated 8 April 2026 in respect of the continuing connected transactions contemplated under the Spots Leasing Agreement, pursuant to which the Company agreed to lease designated spots at the terminal areas of Beijing Capital Airport to BACT for the placement and operation of self-service vending machines for food and beverage sales, for a term commencing from 10 April 2026 to 9 April 2028.

In order to adapt to the market dynamics, optimise the layout of the designated spots at Beijing Capital Airport and streamline the leasing arrangement of such designated spots, on 24 September 2026, the Company and BACT entered into the Supplemental Spots Leasing Agreement to amend certain terms of the Spots Leasing Agreement mainly in relation to the calculation and payment of the spots leasing fee, including the reduction of the base figure of monthly spots leasing fee. As a result, the original annual caps for the transactions contemplated under the Spots Leasing Agreement are also revised.

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. BACT is a wholly-owned subsidiary of the Parent Company and 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 revised annual caps under the Supplemental Spots Leasing Agreement is less than 0.1%, the Transactions contemplated thereunder (including the revised annual caps) are fully exempt from the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Rule 14A.76(1) of the Listing Rules. However, as the Supplemental Spots Leasing Agreement constitutes a material variation of the terms of the Spots Leasing Agreement, the Company is required to make an announcement in respect of such variation pursuant to the note to Rule 14A.35 of the Listing Rules.

BACKGROUND

Reference is made to the Spots Leasing Announcement in respect of the continuing connected transactions contemplated under the Spots Leasing Agreement, pursuant to which the Company agreed to lease designated spots at the terminal areas of Beijing Capital Airport to BACT for the placement and operation of self-service vending machines for food and beverage sales, for a term commencing from 10 April 2026 to 9 April 2028.

In order to adapt to the market dynamics, optimise the layout of the designated spots at Beijing Capital Airport and streamline the leasing arrangement of such designated spots, on 24 September 2026, the Company and BACT entered into the Supplemental Spots Leasing Agreement to amend certain terms of the Spots Leasing Agreement mainly in relation to the calculation and payment of the spots leasing fee, including the reduction of the base figure of monthly spots leasing fee.

MATERIAL TERMS OF THE SUPPLEMENTAL SPOTS LEASING AGREEMENT

Set out below are the material terms of the Supplemental Spots Leasing Agreement:

Date

24 September 2026

Parties

- (a) the Company (as lessor); and
- (b) BACT (as lessee).

Effective date

The Supplemental Spots Leasing Agreement shall become effective on 24 September 2026 and shall remain in effect until 9 April 2028 (i.e. the expiry date of the Spots Leasing Agreement).

Revised spots leasing fee

Pursuant to the Supplemental Spots Leasing Agreement, the base figure of monthly spots leasing fee (per designated spot) for each terminal area under the Spots Leasing Agreement shall be reduced from RMB6,867.74 to (i) RMB5,202 for T3, (ii) RMB3,584 for T2 (domestic area); and (iii) RMB3,410 for T2 (international area).

The monthly spots leasing fee for each terminal area is calculated by multiplying (i) the applicable base figure of monthly spots leasing fee, as adjusted by the relevant adjustment coefficient, by (ii) the number of spots in the relevant terminal area. Depending on the terminal area in which the spots are located, the adjustment coefficient is determined mainly with reference to the actual passenger throughput at the relevant terminal area for the relevant month.

The revised calculation of the spots leasing fee shall take effect from the effective date of the Supplemental Spots Leasing Agreement.

Save as disclosed above, there is no other material variation to the terms of the Spots Leasing Agreement. For the material terms of the Spots Leasing Agreement, please refer to the Spots Leasing Announcement.

HISTORICAL TRANSACTION AMOUNT

The historical transaction amount of the spots leasing fees under the Spots Leasing Agreement for the period from 10 April 2026 to 31 August 2026 was RMB2,429,256, while the original annual cap under the Spots Leasing Agreement for the period from 10 April 2026 to 31 December 2026 was RMB5,160,000.

REVISED ANNUAL CAPS

The original annual caps for the transactions contemplated under the Spots Leasing Agreement are revised 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)
Original annual caps	5,160	7,180	2,020
Revised annual caps	4,500	5,200	1,600

The above revised annual caps are determined with reference to the following factors:

- (i) the adjusted base figure of spots leasing fee under the Supplemental Spots Leasing Agreement;

- (ii) the Company's current estimate of the number and layout of designated spots for self-service vending machines at Beijing Capital Airport for the remaining term of the Spots Leasing Agreement (as amended by the Supplemental Spots Leasing Agreement);
- (iii) the prevailing market rates for similar leasing arrangements at airports in the PRC; and
- (iv) a reasonable buffer to accommodate potential changes in passenger throughput and operational conditions at Beijing Capital Airport.

The entering into of the Supplemental Spots Leasing Agreement aims to optimise the layout and streamline the leasing arrangement of the designated spots at Beijing Capital Airport, having regard to changes in its operating environment and the prevailing market conditions for the leasing of similar spots at airports in the PRC. In light of the above reasons, the Directors (including the independent non-executive Directors) are of the view that the Supplemental Spots Leasing Agreement is entered into on normal commercial terms that are fair and reasonable and in the ordinary and usual course of business of the Company, and the Transactions, including the revised annual caps, are in the interests of the Company and its Shareholders as a whole.

PRICING POLICY

In determining the revised base figure of spots leasing fee payable by BACT to the Company and the revised annual caps under the Supplemental Spots Leasing Agreement, the Company has applied pricing policies that are substantially similar as those adopted under the Spots Leasing Agreement, and has considered the following factors: (i) the prevailing market rates for the leasing of similar spots at airports in the PRC; (ii) the costs of the Company in providing and maintaining the designated spots; and (iii) a reasonable profit margin for the Company.

INTERNAL CONTROL ON PRICING AND REVIEW OF ANNUAL CAPS

The Company has implemented a management system to monitor the pricing standards for the Transactions contemplated under the Spots Leasing Agreement (as amended by the Supplemental Spots Leasing Agreement) to ensure that such terms are on normal commercial terms. The Company has also implemented internal control measures to ensure that the revised annual caps contemplated thereunder will not be exceeded. For further details, please refer to the Spots Leasing Announcement.

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 at Beijing Capital Airport, and it is a wholly-owned subsidiary of the Parent Company.

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 participating in the approval of the Transactions contemplated under the Supplemental Spots Leasing Agreement, and the revised 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. BACT is a wholly-owned subsidiary of the Parent Company and therefore a connected person of the Company. Accordingly, the Transactions contemplated under the Supplemental Spots Leasing Agreement 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 revised annual caps under the Supplemental Spots Leasing Agreement is less than 0.1%, the Transactions contemplated thereunder (including the revised annual caps) are fully exempt from the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Rule 14A.76(1) of the Listing Rules. However, as the Supplemental Spots Leasing Agreement constitutes a material variation of the terms of the Spots Leasing Agreement, the Company is required to make an announcement in respect of such variation pursuant to the note to Rule 14A.35 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
“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 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(s)”	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 share 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 Supplemental 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), 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 share 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 for the leasing of designated spots at the terminal areas of Beijing Capital Airport to BACT, details of which were disclosed in the announcement of the Company dated 8 April 2026
“Spots Leasing Announcement”	the announcement of the Company dated 8 April 2026 in respect of the continuing connected transactions contemplated under the Spots Leasing Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Spots Leasing Agreement”	the supplemental agreement dated 24 September 2026 entered into between the Company and BACT to amend certain terms of the Spots Leasing Agreement mainly in relation to the revised calculation and payment of the spots leasing fee, including the reduction of the base figure of monthly spots leasing fee, details of which are disclosed in this announcement
“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
“Transactions”	all existing and future transactions contemplated under the Spots Leasing Agreement (as amended by the Supplemental Spots Leasing Agreement)
“%”	per cent

By order of the Board
Li Bo
Secretary to the Board

Beijing, the PRC
24 September 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*