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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
PURCHASE OF SERVICES FRAMEWORK AGREEMENT

PURCHASE OF SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 22 December 2023 and the supplemental announcement of the Company dated 22 January 2024 in respect of, among other things, the Former Framework Agreement, which will expire on 31 December 2026. As the Company intends to continue to carry out transactions of a similar nature after 31 December 2026, the Company entered into the Purchase of Services Framework Agreement with Aviation Services Company.

The Board announces that on 27 November 2026, the Company entered into the Purchase of Services Framework Agreement with Aviation Services Company, pursuant to which the Company may, according to actual demand, engage Aviation Services Company to provide various services to the Company in Terminal One, Terminal Two, Terminal Three and other designated areas of Beijing Capital Airport, including (i) joint inspection related services at the Terminals; (ii) services at the terminal security centres; (iii) other passenger and staff services at the Terminals; and (iv) other related services as requested by the Company, for a term of three years commencing from 1 January 2027 to 31 December 2029.

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 Aviation Services Company is an indirect wholly-owned subsidiary of the Parent Company, Aviation Services Company is therefore a connected person of the Company. Accordingly, the Purchase of Services Framework Agreement and the Transactions constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Purchase of Services Framework Agreement is more than 0.1% but less than 5%, the Purchase of Services Framework 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.

BACKGROUND

Reference is made to the announcement of the Company dated 22 December 2023 and the supplemental announcement of the Company dated 22 January 2024 in respect of, among other things, the Former Framework Agreement, which will expire on 31 December 2026. As the Company intends to continue to carry out transactions of a similar nature after 31 December 2026, the Company entered into the Purchase of Services Framework Agreement with Aviation Services Company.

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MATERIAL TERMS OF THE PURCHASE OF SERVICES FRAMEWORK AGREEMENT

The material terms of the Purchase of Services Framework Agreement are set out as follows:

Date

27 November 2026

Parties

(a) the Company; and

(b) Aviation Services Company

Term

The Purchase of Services Framework Agreement is for a term of three years, commencing from 1 January 2027 to 31 December 2029.

Scope of services

Pursuant to the Purchase of Services Framework Agreement, the Company agreed to engage Aviation Services Company to provide the following services in the Terminals and other designated areas of Beijing Capital Airport:

(i) joint inspection related services at the Terminals, including the provision of 24-hour passenger order maintenance, passenger guidance and assistance with clearance procedures at various joint inspection sites (including the arrival and departure areas) within the Terminals, as well as order maintenance, guidance and auxiliary support services at customs sites;

(ii) services at the terminal security centres, including video surveillance, data collection, log management, operational dispatch and the handling of related procedures at the Terminals;

(iii) other passenger and staff services at the Terminals, including the daily operational management and resource inspection of the "Customer Home" areas and the staff common rest areas within the Terminals, as well as temporary storage of belongings at security inspection sites and lost and found services at the Terminals; and

(iv) other related services as requested by the Company.

The Purchase of Services Framework Agreement is a framework agreement only. Depending on the demand of the Company for its daily business operation and subject to the applicable laws and regulations (including but not limited to the Listing Rules), as well as the Company's relevant procurement management regulations and requirements, the Company will separately enter into Definitive Agreement(s) with Aviation Services Company for the provision of specific services to stipulate the rights and obligations of each Party and the detailed terms (including but not limited to particulars of services, price and payment). The term of such Definitive Agreement(s) shall not exceed the term of the Purchase of Services Framework Agreement.

In case of any inconsistencies between the terms of the Definitive Agreement(s) and the Purchase of Services Framework Agreement, the terms of the Purchase of Services Framework Agreement shall prevail.

Consideration and payment

Pursuant to the Purchase of Services Framework Agreement, the service fees for the provision of various services payable by the Company to Aviation Services Company are determined by the Parties with reference to the following factors:

(i) the relevant labour costs incurred for the provision of various services under the Purchase of Services Framework Agreement;

(ii) the costs of the relevant materials, facilities, office supplies and consumables, and their respective fees of procurement, installation, transportation and management; and

(iii) the management fees (the rate of which shall not exceed 5% of the basis to be agreed under the Definitive Agreement(s)) and relevant taxes for the relevant services provided by Aviation Services Company to the Company.

The service fees for the provision of specific services under the Purchase of Services Framework Agreement shall be payable by the Company to Aviation Services Company on a monthly or quarterly basis, depending on the nature of the specific service items under the relevant Definitive Agreement(s).

For further details of the pricing of the Transactions, please refer to the section headed "Pricing policy" below in this announcement.

Material rights and obligations

The Company's material rights include, but are not limited to, the right to conduct appraisals of the services provided by Aviation Services Company to assess the suitability of such services.

The material rights and obligations of Aviation Services Company include but are not limited to the following:

(1) it shall design and render services in accordance with the relevant Definitive Agreements and shall remedy any defects in such services to achieve the specified intended purposes and expected outcomes;

(2) it shall ensure that the provision of services does not cause damage to any other equipment or facilities, and shall be liable for the corresponding compensation in the event of any such damage;

(3) it shall ensure safety in the course of providing services to avoid causing any property damage or personal injury;

(4) if any property damage or personal injury is caused by Aviation Services Company or its employees to the Company, relevant on-site units and their staff at Beijing Capital Airport, passengers or other third parties in the course of performing the services, it shall proactively take remedial measures to mitigate the loss and compensate for the actual losses caused to the Company or any third parties, and shall indemnify the Company against any resulting third-party claims, losses, damages and expenses; and

(5) it shall ensure that the services provided are free from any quality defects and shall be liable for and indemnify the Company against any loss, damage, injury, claim or expense arising from any such defects.

HISTORICAL TRANSACTION AMOUNTS

The historical transaction amounts under the Former Framework Agreement are as follows:

	For the year ended 31 December 2024 *(RMB'000)*	For the year ended 31 December 2025 *(RMB'000)*	For the year ending 31 December 2026 *(RMB'000)*
Historical transaction amounts	62,690	59,670	48,530 *(Note 1)*
Annual caps	95,000	95,000	95,000

Note 1: Since the audited figure for the year ending 31 December 2026 is not yet available, this figure refers to the unaudited figure of historical transaction amount for the ten months ended 31 October 2026. The Company expects that the service fees for the year ending 31 December 2026 will not exceed the annual cap.

ANNUAL CAPS

The Company expects that the annual caps for the Transactions for the three years ending 31 December 2029 are as follows:

	For the year ending 31 December 2027 *(RMB'000)*	For the year ending 31 December 2028 *(RMB'000)*	For the year ending 31 December 2029 *(RMB'000)*
Annual caps	61,200	61,200	61,200

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

(i) the historical transaction amounts for the services provided by Aviation Services Company under the Former Framework Agreement;

(ii) the anticipated corresponding reduction in the total service fees as the Company has strengthened cost control by consolidating definitive service agreements and lowering the contract amounts;

(iii) the potential expansion of the service scope or increase in the number of staff required by the Company over the next three years arising from, among other objective factors, national policy requirements, the quality and efficiency enhancement project and optimisation of procedures of Terminal Three, the provision of passenger services, and the enhancement of security and fire safety; and

(iv) relevant taxes.

The annual caps for the next three years under the Purchase of Services Framework Agreement, which have decreased compared with those under the Former Framework Agreement, were determined by applying an approximately 5% increase to the annual total amounts of service fees in each definitive service agreement in effect in 2026 under the Former Framework Agreement.

PRICING POLICY

The fees of the provision of various services by Aviation Services Company under the Purchase of Services Framework Agreement are determined mainly with reference to (i) historical transaction amounts paid by the Company to Aviation Services Company for the provision of various services; (ii) labour costs and management fees; (iii) costs of the relevant materials, facilities, office supplies and consumables in different areas of Beijing Capital Airport, and their respective procurement, installation, transportation and management fees; (iv) costs incurred for the provision of other services as requested by the Company; and (v) reasonable profit margin and relevant taxes.

Aviation Services Company was selected by the Company through a competitive negotiation and price enquiry process after thorough evaluation of quotations, qualifications, experience and service proposals. The services to be provided by Aviation Services Company are comparable to those provided by other technology service providers and labour service providers.

When reviewing and evaluating the quotation from Aviation Services Company, the Company compared it with quotations from at least two independent third parties and considered that the quotation from Aviation Services Company was price-competitive and no less favourable than those offered by such independent third parties for the provision of comparable services at Beijing Capital Airport.

Furthermore, after comparing the profit margin of Aviation Services Company with those of other independent third-party service providers providing services to Beijing Capital Airport, the Company considers that the pricing of the Purchase of Services Framework Agreement is no less favourable than the market level in the industry.

INTERNAL CONTROL ON PRICING

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 entering into the Purchase of Services Framework Agreement, the relevant departments of the Company are responsible for gathering information on the historical transaction amounts of service fees paid by the Company and the profit margin under the Former Framework Agreement, as well as the service fees charged by, and the profit margins of, independent third parties for the provision of similar services.

2. Prior to the signing of any Definitive Agreement and the implementation of the Transactions, the principal officer(s) in the relevant department shall 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.

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

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

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 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 the Transactions to ensure that the aggregate amount of the Transactions does not exceed the annual caps.

3. If such aggregate amount of the Transactions is estimated to exceed the relevant annual caps, 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 in accordance with the requirements of the Listing Rules.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PURCHASE OF SERVICES FRAMEWORK AGREEMENT

In recent years, with increasingly stringent on-site control requirements imposed by the border control and customs authorities, the safety standards of Beijing Capital Airport have continued to rise. Accordingly, there is a need to continually replenish support staff to ensure the normal daily operations of the Terminals, improve the service experience of passengers and strengthen safety assurance.

Aviation Services Company has extensive experience in providing on-site services at airport terminals. In the course of its daily service provision, Aviation Services Company has demonstrated professionalism in personnel training, business enhancement, safety control and emergency management. It is also familiar with the Company's management requirements, service standards

and emergency response plans. Its on-site service personnel possess a solid professional foundation. Aviation Services Company has the requisite conditions and capabilities to provide the services required under the Purchase of Services Framework Agreement.

Therefore, it is expected that the engagement of Aviation Services Company for the provision of various services will assist the Company in boosting the efficiency of passenger clearance procedures, increasing the safety margin of Beijing Capital Airport's monitoring operations and improving passenger satisfaction.

In addition, entering into the Purchase of Services Framework Agreement helps the Company strengthen the management of the Transactions and regulate the ongoing business relationships between the Company and Aviation Services Company in respect of the Transactions. Furthermore, the Purchase of Services Framework Agreement provides a single basis on which the Company will comply with the applicable requirements under the Listing Rules and thereby reduces the administrative burden and costs to be incurred by the Company in complying with such requirements in relation to the execution of the Definitive Agreements in respect of the Transactions.

In light of the above, the Directors (including the independent non-executive Directors) are of the view that the Purchase of Services Framework Agreement is entered into in the ordinary and usual course of business of the Company, on normal commercial terms that are fair and reasonable 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 in the provision of operation and management services, counter and premises rental services, car parking management services, housing rental services, property management services, advertising agency services and other related services 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 CAAC, which is a state bureau administered by the Ministry of Transport of the PRC.

Aviation Services Company is an indirect wholly-owned subsidiary of the Parent Company and is principally engaged in the provision of services to passengers at airport terminals, air transportation sales agency services and travel consultation services.

BOARD'S APPROVAL

The Purchase of Services Framework 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) and Mr. Xue Rongguo (non-executive Director) concurrently serve as directors 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 Purchase of Services Framework Agreement and the Transactions, 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 Aviation Services Company is an indirect wholly-owned subsidiary of the Parent Company, Aviation Services Company is therefore a connected person of the Company. Accordingly, the Purchase of Services Framework Agreement and the Transactions constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Purchase of Services Framework Agreement is more than 0.1% but less than 5%, the Purchase of Services Framework 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

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
"Aviation Services Company"	Beijing Capital Airport Aviation Services Company Limited* (北京首都機場航空服務有限公司), a limited liability company established in the PRC which is an indirect wholly-owned subsidiary of the Parent Company
"Beijing Capital Airport"	Beijing Capital International Airport of the PRC
"Board"	the board of Directors
"CAAC"	Civil Aviation Administration of China
"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
"Definitive Agreement(s)"	definitive service agreement(s) which may be entered into between the Company and Aviation Services Company in relation to any of the Transactions during the term of the Purchase of Services Framework Agreement
"Director(s)"	the director(s) of the Company
"Former Framework Agreement"	the purchase of services framework agreement dated 22 December 2023 entered into between the Company and Aviation Services Company, details of which were disclosed in the announcement of the Company dated 22 December 2023 and the supplemental announcement of the Company dated 22 January 2024
"H Share(s)"	overseas listed foreign share(s) of nominal value of RMB1.00 each in the registered 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
"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"	collectively, (i) the Company and (ii) Aviation Services Company
"PRC"	the People's Republic of China
"Purchase of Services Framework Agreement"	the framework agreement dated 27 November 2026 entered into between the Company and Aviation Services Company for the provision of various services by Aviation Services Company to the Company at Beijing Capital Airport
"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
"Terminal One"	the passenger terminal numbered one which forms part of Beijing Capital Airport
"Terminal Three"	the passenger terminal numbered three which forms part of Beijing Capital Airport
"Terminal Two"	the passenger terminal numbered two which forms part of Beijing Capital Airport
"Terminal(s)"	Terminal One, Terminal Two and Terminal Three, or any of them (as the case may be)
"Transactions"	all transactions between the Company and Aviation Services Company in respect of the provision of services as contemplated under the Purchase of Services Framework Agreement
"%"	per cent

By order of the Board
Li Bo
Secretary to the Board

Beijing, the PRC
27 November 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 purposes only*