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CAPITAL  GRAND

BECL INVESTMENT HOLDING LIMITED

首置投資控股有限公司

(incorporated in Hong Kong with limited liability)

BEIJING CAPITAL GRAND LIMITED

首創鉅大有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1329)

JOINT ANNOUNCEMENT

**(1) CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF
BEIJING CAPITAL GRAND LIMITED BY THE OFFEROR BY WAY OF
A SCHEME OF ARRANGEMENT (UNDER SECTION 86
OF THE COMPANIES ACT);**

AND

**(2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF
BEIJING CAPITAL GRAND LIMITED**

**ENTERING INTO OF THE SMART WIN IRREVOCABLE UNDERTAKING
TO VOTE IN FAVOUR OF THE SCHEME AND
TO ACCEPT THE PERPETUAL CB SECURITIES OFFER**

Financial adviser to the Offeror



**Independent Financial Adviser to the
Independent Board Committee**

RAINBOW.

RAINBOW CAPITAL (HK) LIMITED
流博資本有限公司

Reference is made to (i) the joint announcement of BECL Investment Holding Limited (首置投資控股有限公司) (the “**Offeror**”) and Beijing Capital Grand Limited (首創鉅大有限公司) (the “**Company**”) dated 28 October 2024 in relation to, among other things, (1) the conditional proposal for privatisation of the Company by the Offeror by way of a scheme of arrangement; and (2) the proposed voluntary withdrawal of listing of the Company (the “**Rule 3.5 Announcement**”); and (ii) the Scheme Document jointly published by the Offeror and the Company dated 16 December 2024 in relation to, amongst other things, the Proposal, the Scheme and the Perpetual CB Securities Offer (the “**Scheme Document**”) and the accompanying forms of proxy of the Court Meeting and EGM and the form of acceptance for the Perpetual CB Securities Offer. Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Scheme Document.

SMART WIN IRREVOCABLE UNDERTAKING

The Board is pleased to announce that, on 27 December 2024, Smart Win Group Limited (“**Smart Win**”) entered into an irrevocable undertaking in favour of the Offeror (the “**Smart Win Irrevocable Undertaking**”), pursuant to which Smart Win unconditionally and irrevocably undertaken that, amongst other things, subject to the terms and conditions of the Smart Win Irrevocable Undertaking:

- (a) it will vote in favour or procure the voting in favour of any resolutions in connection with the approval of the Scheme at the Court Meeting, and any resolutions in connection with the implementation of the Proposal and/or the Scheme in accordance with the terms and conditions of the Rule 3.5 Announcement and the Scheme Document at the EGM of the Company to be held in respect of: (i) the 95,192,308 Shares beneficially held by it; (ii) any Shares which it may obtain through the conversion of the Perpetual CB Securities in accordance with the terms and conditions of the Perpetual CB Securities and the Smart Win Irrevocable Undertaking; and (iii) any other Shares which Smart Win directly or indirectly holds any interest in ((i) to (iii) collectively, the “**Smart Win Undertaking Shares**”);
- (b) prior to the Scheme Record Date, it will accept the Perpetual CB Securities Offer in respect of any Perpetual CB Securities held by it as at the Scheme Record Date, and it will not withdraw such acceptance;
- (c) it will not acquire or permit any entity which Smart Win directly or indirectly holds any interest in to acquire all or any part of the Shares and/or Perpetual CB Securities, or to enter into any agreement or arrangement for the actions described in this paragraph (c) from the date of the Smart Win Irrevocable Undertaking up to and including the date on which all the Conditions are satisfied or waived (as applicable); and
- (d) it will not: (i) deal in the securities of the Company (other than any conversion of the Perpetual CB Securities into Shares as permitted under the Smart Win Irrevocable Undertaking); (ii) complete or request to complete any conversion of Perpetual CB Securities into Shares which could not be completed before the Scheme Record Date (and shall, on the Scheme Record Date, unconditionally withdraw any request to convert the Perpetual CB Securities into Shares which

could not be completed before the Scheme Record Date); or (iii) enter into, offer, agree or announce any agreement, contract, transaction or undertaking having the same effect as any transaction described in (i) to (ii) of this paragraph (d).

The Smart Win Irrevocable Undertaking shall terminate upon the announcement by the Offeror and/or the Company in respect of the following events: (i) the Conditions are not satisfied or (if applicable) waived on or before the Conditions Long Stop Date; (ii) the Scheme is not approved at the Court Meeting, or the requisite approval for the Proposal not having been obtained at the EGM of the Company; (iii) the Scheme is not sanctioned by the Grand Court; or (iv) the Proposal otherwise lapses or is withdrawn.

As at the date of this joint announcement, Smart Win holds: (i) 95,192,308 Shares (representing approximately 8.20% of the total issued Shares and approximately 21.61% of the Scheme Shares and Scheme Shares held by Disinterested Shareholders); and (ii) Perpetual CB Securities in the principal amount of HK\$657,594,260 (representing all of the Perpetual CB Securities in issue), which are convertible into 313,140,124 Shares based on the conversion price of HK\$2.10 per Share as at the date of this joint announcement.

Copy of the Smart Win Irrevocable Undertaking are available for inspection on the website of the Company at www.bcgrand.com and the website of SFC at www.sfc.hk from the date of this joint announcement until (a) the Effective Date and (b) the date on which the Scheme is withdrawn or lapses, whichever is earlier.

Warning: Shareholders, the Perpetual CB Securities Holder and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and the Perpetual CB Securities Offer is conditional upon the Scheme becoming effective, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, the Perpetual CB Securities Holder and/or potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the board
BECL Investment Holding Limited
Pei Jun
Sole Director

By Order of the Board
Beijing Capital Grand Limited
Xie Hongyi
Executive Director

Beijing, the PRC, 27 December 2024

As at the date of this joint announcement, the sole director of the Offeror is Mr. Pei Jun.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of BCCDG comprise Mr. Bi Yong, Ms. Sun Baojie, Mr. Deng Wenbin, Mr. Xu Zhuo, Mr. Yu Xuekui, Ms. Qin Yi, Mr. Mu Zhibin, Mr. Huang Ziquan and Mr. Fan Shubin.

The directors of BCCDG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Fan Shubin (Chairman) and Mr. Xie Hongyi (Chief Executive Officer) as executive Directors; Mr. Wang Hao, Ms. Qin Yi and Mr. Zhai Senlin as non-executive Directors; and Mr. Yeung Chi Tat, Dr. Huang Wei and Mr. Xu Weiguo as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Offeror), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.