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**BEIJING CAPITAL JUDA LIMITED**

**首創鉅大有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1329)**

## **PROPOSED ISSUE OF RMB-DENOMINATED GUARANTEED NOTES**

The Company proposes to conduct an international offering and issuance of the Notes through its wholly-owned subsidiary, Rosy Capital Global Limited, to professional investors only and will commence roadshow presentations to institutional investors in Hong Kong and Singapore on or around 21 July 2015. The Notes are proposed to be irrevocably and unconditionally guaranteed by the Company. The Notes are also expected to have the benefit of a keepwell and liquidity support undertaking and an equity interest purchase undertaking to be provided by Beijing Capital Group. As at the date of this announcement, the terms and conditions of the Notes, including their principal amount, interest and maturity, have yet to be determined.

The Notes will only be offered outside of the United States in reliance on Regulation S under the Securities Act. The Notes have not been and will not be registered under the Securities Act. None of the Notes will be offered to the public in Hong Kong or to any connected person of the Company.

**As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. The completion of the Proposed Notes Issue is subject to market conditions and investors' interest. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

Further announcement(s) in respect of the Proposed Notes Issue will be made by the Company as and when appropriate.

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

## **THE PROPOSED NOTES ISSUE**

### **Introduction**

The Company and the Issuer propose to conduct an international offering and issuance of the Notes to professional investors only and will commence roadshow presentations to institutional investors in Hong Kong and Singapore on or around 21 July 2015. The Notes are proposed to be irrevocably and unconditionally guaranteed by the Company. The Notes are also expected to have the benefit of a keepwell and liquidity support undertaking and an equity interest purchase undertaking to be provided by Beijing Capital Group. As at the date of this announcement, the terms and conditions of the Notes, including their principal amount, interest and maturity, have yet to be determined.

The completion of the Proposed Notes Issue is subject to market conditions and investors' interest. The Hongkong and Shanghai Banking Corporation Limited and DBS Bank Ltd., as the joint global coordinators, and The Hongkong and Shanghai Banking Corporation Limited, DBS Bank Ltd. and Bank of China (Hong Kong) Limited, as the joint bookrunners and joint lead managers, are managing the Proposed Notes Issue. Upon finalisation of the terms and conditions of the Proposed Notes Issue, the Issuer, the Company, The Hongkong and Shanghai Banking Corporation Limited, DBS Bank Ltd. and Bank of China (Hong Kong) Limited are expected to enter into a subscription agreement in relation to the Proposed Notes Issue.

The Notes will only be offered outside of the United States in reliance on Regulation S under the Securities Act. The Notes have not been and will not be registered under the Securities Act. None of the Notes will be offered to the public in Hong Kong or to any connected person of the Company.

### **Reason for the Proposed Notes Issue**

The Directors believe that the Proposed Notes Issue will be beneficial to the Company since it will allow the Company to obtain long-term financing from international investors and to improve its capital structure so that the Company is able to develop its principal business in outlets-backed integrated property projects and commercial property projects in selected cities in the People's Republic of China.

The Company currently intends to apply the net proceeds from the issue of the Notes for general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions. The Company will carefully evaluate such situations and may reallocate the use of the proceeds.

### **Listing**

Application will be made to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Notes by way of debt issue to professional investors only. A confirmation of eligibility for listing of the Notes has been received from the Hong Kong Stock Exchange. Listing of the Notes on the Hong Kong Stock Exchange is not to be taken as an indication of the merits of the Notes or the Company.

### **Unaudited Financial Information of Xi'an Capital**

For the purposes of the Proposed Notes Issue, the Company has prepared the consolidated financial information of Xi'an Capital as at and for the year ended 31 December 2014 reviewed by Ernst & Young, Certified Public Accountant, for inclusion in the offering circular of the Proposed Notes Issue. Such financial information has been prepared and presented in accordance with Hong Kong Financial Reporting Standards.

A summary of the abovementioned unaudited but reviewed consolidated financial information of Xi'an Capital is set out below.

**Consolidated Statement of Profit or Loss and Other Comprehensive Income of Xi'an Capital**

	<b>Year ended 31 December 2014</b>
	RMB'000 (Unaudited)
<b>REVENUE</b>	1,490,479
Cost of sales	<u>(1,030,291)</u>
Gross profit	460,188
Other income and gains	3,902
Selling and distribution expenses	(32,162)
Administrative expenses	(4,025)
Other expenses	(786)
Finance costs	<u>—</u>
<b>PROFIT BEFORE TAX</b>	427,117
Income tax expense	<u>(107,002)</u>
<b>PROFIT FOR THE YEAR</b>	<u><u>320,115</u></u>
<b>OTHER COMPREHENSIVE INCOME</b>	
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>	<u>—</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u><u>320,115</u></u>
Attributable to:	
Owners of the parent	320,115
Non-controlling interests	<u>—</u>
	<u><u>320,115</u></u>

## Consolidated Statement of Financial Position of Xi'an Capital

	<b>As at</b> <b>31 December 2014</b> RMB'000 (Unaudited)
<b>NON-CURRENT ASSETS</b>	
Property, plant and equipment	218
Total non-current assets	<u>218</u>
<b>CURRENT ASSETS</b>	
Inventories	1,477,230
Trade receivables	3,560
Prepayments, deposits and other receivables	2,038,728
Prepaid taxes	58,180
Restricted cash	9,547
Pledged deposits	10,000
Cash and cash equivalents	73,253
Total current assets	<u>3,670,498</u>
<b>CURRENT LIABILITIES</b>	
Trade payables	270,342
Advanced from customers	840,262
Other payables and accruals	64,128
Dividend payable	572,078
Interest-bearing bank borrowings	468,500
Taxes payable	80,015
Total current liabilities	<u>2,295,325</u>
<b>NET CURRENT ASSETS</b>	<u>1,375,173</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>1,375,391</u>
<b>NON-CURRENT LIABILITIES</b>	
Interest-bearing bank borrowings	<u>—</u>
Total non-current liabilities	<u>—</u>
Net assets	<u><u>1,375,391</u></u>
<b>EQUITY</b>	
<b>Equity attributable to owners of the parent</b>	
Issued capital	1,169,184
Reserves	206,207
	<u>1,375,391</u>
<b>Non-controlling interests</b>	<u>—</u>
Total equity	<u><u>1,375,391</u></u>

Shareholders and potential investors are reminded that historical results of Xi'an Capital are limited solely to Xi'an Capital and do not represent or provide a full picture of the operation or status of the Group, nor are they necessarily indicative of results that may be achieved by the Group for any future period. **Shareholders and potential investors should exercise caution when dealing in the securities of the Company and should not rely solely on such information.**

## **GENERAL**

**As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. The completion of the Proposed Notes Issue is subject to market conditions and investors' interest. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

Further announcement(s) in respect of the Proposed Notes Issue will be made by the Company as and when appropriate.

## **DEFINITIONS**

“Agency Agreement”	the agency agreement proposed to be entered into among the Issuer, the Company, Beijing Capital Group and The Hongkong and Shanghai Banking Corporation Limited (as the trustee of the Notes and registrar, as principal paying agent, CMU lodging and paying agent and paying agent, and as transfer agent, in relation to the Notes as amended or supplemented from time to time
“Beijing Capital Group”	Beijing Capital Group Co., Ltd., incorporated in the People's Republic of China with limited liability, the shareholder of the Company
“Notes”	RMB-denominated guaranteed notes proposed to be issued by the Issuer
“CMU”	Central Moneymarkets Unit service operated by Hong Kong Monetary Authority

“Company”	Beijing Capital Juda Limited, a company incorporated with limited liability in the Cayman Islands, the issued shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issuer”	Rosy Capital Global Limited, incorporated in the British Virgin Islands with limited liability
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Proposed Notes Issue”	the proposed international offering of the Notes by the Issuer
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Act”	the United States Securities Act of 1933, as amended
“Trust Deed”	the trust deed to be entered into between the Issuer, the Company, Beijing Capital Group and The Hongkong and Shanghai Banking Corporation Limited, as the trustee of the Notes, in relation to the Notes as amended or supplemented from time to time
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	the U.S. dollars, the lawful currency of the United States

“Xi’an Capital”

Xi’an Capital Xin Kai Real Estate Ltd. (西安首創新開置業有限公司), a subsidiary of the Company established in the PRC with limited liability and acquired by the Group on 22 January 2015

By order of the Board of  
**Beijing Capital Juda Limited**  
**Zhong Beichen**  
*Executive Director*

Hong Kong, 20th July 2015

*As at the date of this announcement, the Board comprises Mr. Tang Jun (Chairman) and Mr. Zhong Beichen (Chief Executive Officer) as executive directors; Mr. Liu Xiaoguang and Mr. Wang Hao as non-executive directors; and Dr. Ngai Wai Fung, Ms. Zhao Yuhong and Mr. He Xiaofeng as independent non-executive directors.*