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# **CAPITAL GRAND**

## **BEIJING CAPITAL GRAND LIMITED**

### **首創鉅大有限公司**

*(formerly known as Beijing Capital Juda Limited)*  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1329)**

### **MAJOR TRANSACTION ACQUISITION OF LAND USE RIGHTS IN NANNING, THE PRC**

#### **ACQUISITION OF LAND USE RIGHTS IN NANNING, THE PRC**

The Board is pleased to announce that on 6 July 2018, Shanghai Juque, a wholly-owned subsidiary of the Company, obtained the Confirmation Letter approving the bid of the land use rights of the Land offered for sale by the Land Resources Bureau at the Auction for a total consideration of RMB362,516,113. The Land Use Rights Grant Contract in relation to the Acquisition is expected to be entered into on or around 31 July 2018. Immediately upon the completion of the Acquisition, the Company will indirectly hold the entire interest in the Land, which is expected to be developed into outlets-backed commercial integrated project.

#### **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios in respect of the Acquisition exceed 25% but are less than 100%, the Acquisition constitutes a major acquisition under Chapter 14 of the Listing Rules. The Acquisition is regarded as a qualified property acquisition under Rule 14.04(10C) of the Listing Rules, which is undertaken by the Company as a qualified issuer under Rule 14.04(10B) of the Listing Rules on a sole basis in its ordinary and usual course of business. The Acquisition is subject to reporting and announcement requirements but is exempt from Shareholders' approval requirements under Rule 14.33A of the Listing Rules.

A circular containing, among other things, further details of the Acquisition and such other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 30 September 2018 as additional time is required for preparation of information to be disclosed in the circular.

## INTRODUCTION

The Board is pleased to announce that on 6 July 2018, Shanghai Juque, a wholly-owned subsidiary of the Company, obtained the Confirmation Letter approving the bid of the land use rights of the Land offered for sale by the Land Resources Bureau at the Auction for a total consideration of RMB362,516,113. The Land Use Rights Grant Contract in relation to the Acquisition is expected to be entered into on or around 31 July 2018. Immediately upon the completion of the Acquisition, the Company will indirectly hold the entire interest in the Land, which is expected to be developed into outlets-backed commercial integrated project.

## THE CONFIRMATION LETTER

Date: 6 July 2018

Parties: (1) Shanghai Juque, a wholly-owned subsidiary of the Company; and  
(2) Nanning Municipal Bureau of Land and Resources (南寧市國土資源局).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Land Resources Bureau and its ultimate beneficial owners are third parties independent of the Group and its connected persons.

Code of the Land: GC2018-050

Location of the Land: South of Kunlun Avenue and east of Tanggen Road, Xingning District, Nanning (南寧市興寧區昆侖大道以南、塘根路以東)

Total site area: 101,973.59 square meters (equivalent to 152.96 mu)

Nature of the land use rights: Wholesale and retail, accommodation and catering, as well as logistics and warehousing uses

Term of the land use rights: 40 years for wholesale and retail use, 40 years for accommodation and catering use, 50 years for logistics and warehousing use

Consideration: a total sum of RMB362,516,113 (including a security deposit of RMB72,550,000 for the Auction which has already been paid), which was arrived at by way of bidding at the Auction held by the Land Resources Bureau. The details of the payment terms of the Consideration will be set out in the Land Use Rights Grant Contract.

The Consideration for acquiring the Land will be solely funded by the Group's internal resources and the balance of the Consideration having net-off the security deposit will be payable in accordance with the Land Use Rights Grant Contract. A project company will be established by Shanghai Juque to develop and construct the Land for the operation of outlets-backed commercial integrated project. Immediately upon the completion of the Acquisition, the Company will indirectly hold the entire interest in the Land.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group is principally engaged in commercial property development, with focus on the development of outlets-backed commercial integrated projects and commercial property projects in the PRC where the Group is able to conduct its property business as disclosed in the circular of the Company dated 30 June 2016. The Board believes that the Acquisition provides an excellent investment opportunity for the Group to expand its business and add to its existing investment portfolio in Nanning, one of the major cities in the PRC.

The Directors consider that the Acquisition is in the interests of the Company and the Shareholders as a whole and the terms thereof are on normal commercial terms, which are fair and reasonable.

## **INFORMATION OF THE PARTIES**

Shanghai Juque is a wholly-owned subsidiary of the Company and an investment holding company.

The Land Resources Bureau is a PRC governmental authority and the seller of the Land.

## **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios in respect of the Acquisition exceed 25% but are less than 100%, the Acquisition constitutes a major acquisition under Chapter 14 of the Listing Rules. The Acquisition is regarded as a qualified property acquisition under Rule 14.04(10C) of the Listing Rules, which is undertaken by the Company as a qualified issuer under Rule 14.04(10B) of the Listing Rules on a sole basis in its ordinary and usual course of business. The Acquisition is subject to reporting and announcement requirements but is exempt from Shareholders' approval requirements under Rule 14.33A of the Listing Rules.

A circular containing, among other things, further details of the Acquisition and such other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 30 September 2018 as additional time is required for preparation of information to be disclosed in the circular.

## DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Acquisition”	the acquisition of land use rights of the Land through a public bidding process at the Auction
“Auction”	a public auction held by the Land Resources Bureau at which the Land was offered for sale
“Board”	the board of Directors
“Company”	Beijing Capital Grand Limited (formerly known as Beijing Capital Juda Limited), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 1329)
“Confirmation Letter”	the confirmation letter of land transaction by Auction* (掛牌出讓成交確認書) entered into between Shanghai Juque and the Land Resources Bureau confirming the Acquisition at the Auction on 6 July 2018
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	a total sum of RMB362,516,113, being the price for the grant of the land use rights of the Land
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Land”	a piece of land located in the south of Kunlun Avenue and east of Tanggen Road, Xingning District, Nanning (南寧市興寧區昆侖大道以南、塘根路以東) with a total site area of 101,973.59 square meters (equivalent to 152.96 mu) which was offered for sale at the Auction
“Land Resources Bureau”	Nanning Municipal Bureau of Land and Resources
“Land Use Rights Grant Contract”	the land use rights grant contract* (國有建設用地使用權出讓合同) entered into between Shanghai Juque and the Land Resources Bureau in respect of the Land
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	the percentage ratios as defined in Rule 14.04(9) of the Listing Rules

“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Juque”	Shanghai Juque Investment Management Limited* (上海鉅譽投資管理有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Shareholders”	holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

By Order of the Board  
**Beijing Capital Grand Limited**  
**Lee Sze Wai**  
*Company Secretary*

Hong Kong, 6 July 2018

*As at the date of this announcement, the Board comprises Mr. Zhong Beichen (Chairman) and Mr. Feng Yujian (Chief Executive Officer) as executive Directors; Mr. Sun Shaolin, Mr. Wang Hao, Mr. Wang Honghui and Mr. Yang, Paul Chunyao as non-executive Directors; and Dr. Ngai Wai Fung, Ms. Zhao Yuhong and Mr. He Xiaofeng as independent non-executive Directors.*

*\* For identification purposes only and should not be regarded as the official English translations of the Chinese names. In the event of any inconsistency, the Chinese names prevail.*