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*(A joint stock limited company incorporated in the
People's Republic of China with limited liability)*

(Stock Code: 2868)



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

**PROPOSED AMENDMENTS TO
NON-COMPETITION UNDERTAKINGS**

**CONNECTED TRANSACTION
PROPOSED AMENDMENTS TO
NON-COMPETITION UNDERTAKINGS**

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement of BCL and BCG dated 10 October 2018 (the “**Joint Announcement**”) in relation to, among other things, the Second Amended Non-Competition Deed. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

As disclosed in the Joint Announcement, the BCL Circular containing among other things, (i) the details of the Second Amended Non-Competition Deed; (ii) a letter of recommendation from the BCL Independent Board Committee to the BCL Independent Shareholders in respect of the Second Amended Non-Competition Deed; (iii) a letter of advice from the BCL IFA to the BCL Independent Board Committee and the BCL Independent Shareholders in respect of the Second Amended Non-Competition Deed; and (iv) a notice to convene the BCL EGM, is expected to be despatched to the BCL Shareholders on or before 31 October 2018.

As additional time is required to finalise the BCL Circular for publication, it is expected that the BCL Circular will be despatched to the BCL Shareholders on or around 30 November 2018.

As disclosed in the Joint Announcement, the BCG Circular containing among other things, (i) the details of the Second Amended Non-Competition Deed; (ii) a letter of recommendation from the BCG Independent Board Committee to the BCG Independent Shareholders in respect of the Second Amended Non-Competition Deed; (iii) a letter of advice from the BCG IFA to the BCG Independent Board Committee and the BCG Independent Shareholders in respect of the Second Amended Non-Competition Deed; and (iv) a notice to convene the BCG EGM, is expected to be despatched to the BCG Shareholders on or before 31 October 2018.

As additional time is required to finalise the BCG Circular for publication, it is expected that the BCG Circular will be despatched to the BCG Shareholders on or around 30 November 2018.

By order of the board of directors
Beijing Capital Land Ltd.
Lee Sze Wai
Company Secretary

By order of the board of directors
Beijing Capital Grand Limited
Lee Sze Wai
Company Secretary

Hong Kong, 31 October 2018

As at the date of this joint announcement, the board of directors of BCL comprises Mr. Li Songping (Chairman) as a non-executive director; Mr. Zhong Beichen (President), Mr. Li Xiaobin, Mr. Hu Weimin and Mr. Fan Shubin as executive directors; Mr. Su Jian as a non-executive director; and Mr. Li Wang, Mr. Wong Yik Chung, John and Mr. Liu Xin as independent non-executive directors.

As at the date of this joint announcement, the board of directors of BCG 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.