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BEIJING CAPITAL GRAND LIMITED

首創鉅大有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1329)

DISCLOSEABLE TRANSACTION ACQUISITION OF LAND USE RIGHTS IN XIAMEN, THE PRC

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The Board is pleased to announce that on 4 December 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 and Housing Authority at the Auction for RMB290,000,000. The Land Use Rights Grant Contract in relation to the Acquisition is expected to be entered into on or before 15 January 2019. A sum of RMB58,000,000 has been paid by Shanghai Juque as the security deposit for the Auction. Immediately upon the completion of the Acquisition, the Company will indirectly hold the entire interest in the Land.

LISTING RULES IMPLICATIONS

As one of the applicable Percentage Ratios in respect of the Acquisition exceeds 5% but is less than 25%, the transaction contemplated under the Acquisition constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 4 December 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 and Housing Authority at the Auction for RMB290,000,000. The Land Use Rights Grant Contract in relation to the Acquisition is expected to be entered into on or before 15 January 2019. A sum of RMB58,000,000 has been paid by Shanghai Juque as the security deposit for the Auction. Immediately upon the completion of the Acquisition, the Company will indirectly hold the entire interest in the Land.

THE CONFIRMATION LETTER

Date : 4 December 2018

Parties : (1) Shanghai Juque, a wholly-owned subsidiary of the Company; and

(2) the Land Resources Bureau and Housing Authority.

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

Code of the Land : X2018P04

Location of the Land : Block 1316A07, the Binhai East Avenue and Xincheng Middle Road, 13-16 area, Xiang'an District, Xiamen, Fujian Province* (福建省廈門市翔安區13-16片區濱海東大道與新城中路交叉口西南側1316A07地塊)

Total site area : 55,656.8 m²

Nature of the land use rights : commercial use

Term of the land use rights : 40 years

Consideration : RMB290,000,000, which was arrived at after bidding at the Auction held by the Land Resources Bureau and Housing Authority. A sum of RMB58,000,000 has been paid by Shanghai Juque as the security deposit for the Auction, which will form the payment of the total consideration in relation to the Acquisition and will be refunded if the Parties fail to enter into the Land Use Rights Grant Contract.

The Consideration for acquiring the Land will be solely funded by the Group, using its internal resources. A project company will be established by Shanghai Juque to develop, construct and operate the Land. 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 a focus on the development, operation and management of outlets-backed commercial integrated projects and non-outlets retail property projects in the PRC, details of which has been disclosed in the circular of the Company dated 14 November 2018. 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 Xiamen, 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 investment holding Company.

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

LISTING RULES IMPLICATIONS

As one of the applicable Percentage Ratios in respect of the Acquisition exceed 5% but is less than 25%, the transaction contemplated under the Acquisition constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of land use rights of the Land through public bidding process at the Auction
“Auction”	the public auction held by the Land Resources Bureau and Housing Authority at which the Land was offered for sale
“Board”	the board of Directors
“Company”	Beijing Capital Grand 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 (掛牌地塊成交確認書) entered into between Shanghai Juque and the Land Resources Bureau and Housing Authority confirming the Acquisition at the Auction on 4 December 2018
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	RMB290,000,000, 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 at Block 1316A07, the Binhai East Avenue and Xincheng Middle Road, 13-16 area, Xiang’an District, Xiamen, Fujian Province* (福建省廈門市翔安區13-16片區濱海東大道與新城中路交叉口西南側) with a total site area of 55,656.8m ² which was offered for sale at the Auction
“Land Resources Bureau and Housing Authority”	the Land Resources Bureau and Housing Authority of Xiamen* (廈門市國土資源與房產管理局)

“Land Use Rights Grant Contract”	the land use rights grant contract* (國有建設用地使用權出讓合同) to be entered into between Shanghai Juque and the Land Resources Bureau and Housing Authority 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, 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, 4 December 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 purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*