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**首創置業股份有限公司**  
**BEIJING CAPITAL LAND LTD.**

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

**(Stock Code: 2868)**

**CAPITAL GRAND**

**BEIJING CAPITAL GRAND LIMITED**

**首創鉅大有限公司**

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

**(Stock Code: 1329)**

## **INSIDE INFORMATION**

### **LETTER OF INTENT IN RELATION TO THE OUTLETS BUSINESS REORGANISATION**

This joint announcement is made by Beijing Capital Land Ltd. (“**BCL**” and together with its subsidiaries, “**BCL Group**”) and Beijing Capital Grand Limited (“**BCG**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 29 March 2021, BCL and its wholly-owned subsidiary, Juyuan Xincheng Tianjin Investment Management Co., Ltd.\* (聚源信誠(天津)投資管理有限公司) (“**Juyuan Xincheng**”), have entered into a letter of intent (the “**Letter of Intent**”) with Beijing Capital Group Co., Ltd.\* (北京首都創業集團有限公司) (“**Capital Group**”), the controlling shareholder of BCL, in relation to the proposed transfer of whole of the outlets business from BCL Group to Capital Group including BCG, which engages in integrated outlets property projects, and other outlets projects of BCL Group (the “**Outlets Business Reorganisation**”). The Outlets Business Reorganisation, if proceeded with, will be subject to, among other things, the state-owned asset valuation and the obtaining of approvals from the relevant regulators, the board of directors of BCL and Capital Group and the independent shareholders of BCL. After the Outlets Business Reorganisation, BCL intends to focus its resources on the development on residential and non-outlets property business and BCG, under the direct management of Capital Group, will continue its focus in integrated outlets property projects.

## WARNING

Nothing in the above statements should be taken as an invitation, solicitation or investment advice of any kind and neither BCL and BCG, nor their respective subsidiaries, assume any responsibility whatsoever for any loss howsoever arising from the use or reliance of any information set out above. Should the parties to the Letter of Intent enter into a formal agreement or if there are any material developments to the Outlets Business Reorganisation, BCL and/or BCG, as the case may be, will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

The shareholders and potential investors in the securities of BCL and BCG should be aware that the Outlets Business Reorganisation is only preliminary and is subject to, among other things, the approvals of the board of directors of BCL and Capital Group, the execution of a formal agreement and the obtaining of approvals from the relevant regulators and the independent shareholders of BCL, and the Outlets Business Reorganisation may or may not materialize and the final terms are subject to further negotiations between the parties, which have yet to be finalized. The shareholders and potential investors in the securities of BCL and BCG should therefore exercise caution when dealing in the securities of BCL and BCG. 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  
**Beijing Capital Land Ltd.**  
Lee Sze Wai  
Company Secretary

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

Hong Kong, 29 March 2021

*As at the date of this joint announcement, the board of directors of BCL comprises Mr. Li Songping (Chairman) who is the non-executive director, Mr. Zhong Beichen (President), Mr. Huang Ziquan, Mr. Hu Weimin and Mr. Fan Shubin who are the executive directors, Ms. Sun Baojie who is the non-executive director, and Mr. Li Wang, Mr. Wong Yik Chung, John and Mr. Liu Xin who are the 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. Wang Hao, Ms. Qin Yi, Mr. Zhou Yue 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 shall prevail.*