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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)

**(1) CHANGE OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR
AND
(2) CHANGES IN COMPOSITION OF THE BOARD COMMITTEE**

The Board hereby announces that, Mr. Zhong Beichen has resigned as chairman of the Board, executive Director and the chairman of the Nomination Committee with effect from 29 October 2021.

Mr. Fan Shubin has been appointed as chairman of the Board, executive Director and the chairman of the Nomination Committee with effect from 29 October 2021.

**RESIGNATION OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR
AND CHAIRMAN OF THE NOMINATION COMMITTEE**

The Board announces that Mr. Zhong Beichen (“Mr. Zhong”) has resigned as the chairman of the Board, executive Director and the chairman of the Nomination Committee with effect from 29 October 2021, due to his work allocation.

Mr. Zhong has confirmed that he has no disagreement with the Board and the Company, and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhong for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR AND CHAIRMAN OF THE NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Fan Shubin (“Mr. Fan”) has been appointed as chairman of the Board, executive Director and the chairman of the Nomination Committee with effect from 29 October 2021.

Biographical details of Mr. Fan is set out below as required under 13.51(2) of the Listing Rules.

Mr. Fan Shubin, aged 52, he served as the head of the Accounting Department of China Nonferrous Metals Industry Technology Development Company Limited from August 1992 to February 1995. He served as the manager of the Financial Department of China Rare Earth Development Company from March 1995 to April 2002. He joined Capital Group in May 2002 and served as the deputy general manager and the general manager of the Financial Management Department of Beijing Capital Eco-environment Protection, the deputy general manager of the Planning and Financial Department and the general manager of the Financial Management Department of Capital Group. He served as a supervisor of BCL from December 2011 to October 2016. He served as deputy general manager, chief financial officer and general accountant (chief financial officer) of BCL from October 2016 to October 2021. He served as an executive director of BCL from April 2018 to October 2021. He was appointed as director and general manager of City Development Group in October 2021 and at the same time he was appointed as a director and general manager of BCL. He obtained a Bachelor’s degree in Accounting of Industrial Enterprises from North China University of Technology in July 1991 and an MBA degree from Guanghua School of Management, Peking University in July 2000.

A service contract will be entered into between Mr. Fan and the Company pursuant to which Mr. Fan will be appointed for a term commencing from 29 October 2021 to the date of the forthcoming general meeting as chairman of the Board and executive Director, subject to rotation and re-election in accordance with the Company’s articles of association. Mr. Fan will not receive any remuneration from the Company.

Save as disclosed above, as at the date of this announcement, Mr. Fan does not (i) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other position in the Company and other members of the Group; (iii) hold any directorships in other listed public companies in Hong Kong or overseas in the last three years; and (iv) hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Fan has confirmed that there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters that needs to be brought to the attention of the shareholders of the Company in relation to Mr. Fan’s appointment as chairman of the Board, executive Director and the chairman of the Nomination Committee.

DEFINITIONS

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

“BCL”	Beijing Capital Land Co., Ltd. (首創置業有限公司, formerly known as Beijing Capital Land Ltd. 首創置業股份有限公司), a company incorporated in the PRC with limited liability on 5 December 2002, is wholly-owned by City Development Group and also the controlling shareholder of the Company
“Board”	the board of Directors
“Beijing Capital Eco-environment Protection”	Beijing Capital Eco-environment Protection Group Co., Ltd. (formerly known as Beijing Capital Co., Ltd. 北京首創股份有限公司), incorporated in the PRC in 1999, whose shares are listed on the Shanghai Stock Exchange. Capital Group is its controlling shareholder
“Capital Group”	Beijing Capital Group Co., Ltd.* (北京首都創業集團有限公司), a state-owned enterprise incorporated in the PRC on 26 October 1994 and under the direct supervision of the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality* (北京市人民政府國有資產監督管理委員會), and the controlling shareholder of the Company
“City Development Group”	Beijing Capital City Development Group Co., Ltd.*(北京首創城市發展集團有限公司), a company incorporated in PRC with limited liability, is wholly-owned by Capital Group and also the controlling shareholder of the Company
“Company”	Beijing Capital Grand Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1329)
“Director(s)”	the director(s) of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)

“PRC” the People’s Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan

“Nomination Committee” the nomination committee of the Company

By Order of the Board
Beijing Capital Grand Limited
Peng Sisi
Company Secretary

Hong Kong, 29 October 2021

As at the date of this announcement, the Board comprises Mr. Fan Shubin (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; Dr. Ngai Wai Fung, Ms. Zhao Yuhong and Mr. He Xiaofeng as independent non-executive Directors.

* *for identification purpose only*