

Beijing Capital International Airport Company Limited

USE OF PROCEEDS FROM ISSUE OF H SHARES

As at 30 June 2003, the use of proceeds from issue of H Shares was as follows:

- Approximately Rmb420,000,000 had been paid for part of the construction cost of Terminal Two and the related facilities;
- Approximately Rmb156,000,000 had been paid for the cost of rehabilitating the West Runway and the lighting system;
- Approximately Rmb315,587,000 had been paid for the cost of construction of the Cross-Field Taxiway;
- Approximately Rmb7,150,000 had been paid for the cost of renovating Terminal One;
- Approximately Rmb1,342,299,000 had been used for the repayment of part of the bank loans.

The remaining proceeds were deposited in Bank of China.

