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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Beijing Capital Land Ltd., you should at once hand this circular, together with the enclosed form of proxy and reply slip, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**(1) EXTENSION OF SHAREHOLDERS' APPROVAL AND  
AUTHORIZATION TO THE BOARD  
IN RELATION TO THE PROPOSED A SHARE OFFERING**

**(2) THE REPORT ON THE USE OF PROCEEDS FROM PREVIOUS FUND  
RAISING ACTIVITIES AND THE SELF-ASSESSMENT REPORT  
ON THE COMPANY'S PROPERTY DEVELOPMENT BUSINESS  
AS OF 31 DECEMBER 2016  
AND  
(3) NOTICE OF EGM AND CLASS MEETINGS**

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Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 3 to 13 of this circular.

A notice convening the EGM of the Company to be held at 9:00 a.m. on Wednesday, 8 March 2017 at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC, is set out on pages EGM-1 to EGM-2 of this circular. A notice of the H Share Class Meeting to be held at 9:30 a.m. (or immediately after the conclusion of the EGM) on Wednesday, 8 March 2017 at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC is set out on pages HCM-1 to HCM-2 of this circular. A notice of the Domestic Share Class Meeting to be held at 10:00 a.m. (or immediately after the conclusion of the H Share Class Meeting) on Wednesday, 8 March 2017 at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC is set out on pages DCM-1 to DCM-2 of this circular. The reply slips and proxy forms for use at the EGM and the Class Meetings are also enclosed herein.

Whether or not you are able to attend the EGM and/or the Class Meetings, you are requested to complete the enclosed proxy forms in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the holders of H Shares only) or the Company's principal place of business in the PRC at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC (for holders of Domestic Shares and Non-H Foreign Shares only), as soon as possible but in any event not later than 5:00 p.m. on Tuesday, 28 February 2017 for the reply slips and not later than 24 hours before the respective times appointed for holding the EGM and/or the Class Meetings or any adjournment thereof for the proxy forms. Completion and return of the proxy forms shall not preclude you from attending the EGM and/or the Class Meetings and voting in person at the EGM and/or the Class Meetings or any adjourned meetings should you so desire and in such event, the relevant form(s) of proxy shall be deemed to be revoked. Shareholders who intend to attend the meetings in person or by proxy should complete and return the reply slips in accordance with the instructions printed thereon on or before Tuesday, 28 February 2017.

21 February 2017

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## DEFINITIONS

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

“A Share Offering”	the Company’s proposed initial public offering of not more than 370,000,000 A Shares in the PRC
“Board”	the board of Directors
“Class Meetings”	the Domestic Share Class Meeting and the H Share Class Meeting
“Company”	Beijing Capital Land Ltd. (首創置業股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the main board of the Stock Exchange
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary domestic share(s) with par value of RMB1.00 each in the share capital of the Company
“Domestic Share Class Meeting”	the class meeting of the Domestic Shareholders and Non-H Foreign Shareholders to be held to consider the extension of shareholders’ approval of proposed A Share Offering and other related resolutions
“Domestic Share Subscription”	the subscription of 1,000,000,000 new Domestic Shares by Capital Group, details of which are set out in the relevant announcement of the Company dated 10 August 2015 and the relevant circular of the Company dated 11 September 2015
“Domestic Shareholder(s)”	holder(s) of the Domestic Shares
“EGM”	the Extraordinary General Meeting of the Company to be held to consider the extension of shareholders’ approval of proposed A Share Offering and other related resolutions
“H Share(s)”	the ordinary shares of RMB1.00 each of the Company which are issued outside the PRC, listed on the Stock Exchange and traded in Hong Kong dollars

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## DEFINITIONS

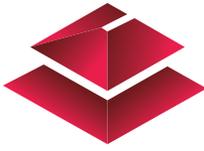
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“H Share Class Meeting”	the class meeting of the H Shareholders to be held to consider the extension of shareholders’ approval of proposed A Share Offering and other related resolutions
“H Shareholder(s)”	holder(s) of the H Shares
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	17 February 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Measures”	the Measures for the Administration of Issue of Securities and Undertaking (《證券發行與承銷管理辦法》) issued by the CSRC
“PRC”	the People’s Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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LETTER FROM THE BOARD

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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)

*Non-executive Director:*

Li Songping (*Chairman*)

*Executive Director:*

Tang Jun (*President*)

*Non-executive Directors:*

Sun Baojie

Sun Shaolin

Su Jian

Yang Weibin

*Independent non-executive Directors:*

Wang Hong

Li Wang

Wong Yik Chung, John

*Legal address:*

Room 6008, Block 1

No. 26 Qingchun Road

Huairou District

Beijing

PRC

*Place of business in the PRC:*

F17, Red Goldage

No. 2, Guang Ning Bo Street

Beijing

PRC

*Place of business in Hong Kong:*

Suites 2906-08, AIA Central,

1 Connaught Road Central,

Hong Kong

21 February 2017

*To the Shareholders*

Dear Sir or Madam,

**(1) EXTENSION OF SHAREHOLDERS' APPROVAL AND  
AUTHORIZATION TO THE BOARD  
IN RELATION TO THE PROPOSED A SHARE OFFERING  
(2) THE REPORT ON THE USE OF PROCEEDS FROM PREVIOUS FUND  
RAISING ACTIVITIES AND THE SELF-ASSESSMENT REPORT  
ON THE COMPANY'S PROPERTY DEVELOPMENT BUSINESS  
AS OF 31 DECEMBER 2016  
AND  
(3) NOTICE OF EGM AND CLASS MEETINGS**

**I. INTRODUCTION**

Reference is made to the circular of the Company dated 27 April 2016 in relation to, among other things, the A Share Offering, and the announcement of the Company dated 13 May 2016 in relation to the poll results of the extraordinary general meeting, H shareholders' class meeting and domestic shareholders' class meeting held on 13 May 2016.

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## LETTER FROM THE BOARD

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Reference is also made to the announcement of the Company dated 21 November 2016, in which the Company announced that it has submitted the application materials of the proposed A Share Offering, including the application proof of its A Share prospectus to CSRC.

The purpose of this circular is to provide you with information on the extension of shareholders' approval and authorization to the Board in relation to the proposed A Share Offering, the proposed adoption of the report on the use of proceeds from previous fund raising activities and the self-assessment report on the Company's property development business as of 31 December 2016.

### **II. PROPOSAL ON EXTENSION OF SHAREHOLDERS' APPROVAL IN RELATION TO THE PROPOSED A SHARE OFFERING AND GRANTING AUTHORIZATION TO THE BOARD TO HANDLE MATTERS IN RELATION TO THE PROPOSED A SHARE OFFERING**

At the extraordinary general meeting, the H shareholders' class meeting and the domestic shareholders' class meeting of the Company all held on 13 May 2016, resolutions to approve A Share Offering were approved by the Shareholders, and were valid for 12 months from 13 May 2016, being the date on which the proposal for A Share Offering was considered and approved. Accordingly, this validity period will expire on 12 May 2017. The Company proposes to extend the shareholders' approval in relation to the proposed A Shares Offering and granting authorization to the Board to handle matters in relation to the proposed A Shares Offering.

Pursuant to the Company Law of the PRC, the Securities Law of the PRC, Measures on the Administration of Initial Public Offering and Listing of Securities (《首次公開發行股票並上市管理辦法》), and the Articles of Association of the Company, the issue of A shares of the Company shall be resolved by way of special resolutions at the meeting of shareholders of different classes.

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## LETTER FROM THE BOARD

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As disclosed in the circular dated 27 April 2016, the terms of proposed A Share Offering remain unchanged and the details are as follows:

1. Class of Shares to be issued and par value:

A Shares (being domestic listed ordinary shares denominated in RMB), with a par value of RMB1.00 each.
2. Number of Shares to be issued:

The number of A Shares proposed to be issued will not exceed 370,000,000 A Shares, which represents, as at the Latest Practicable Date, approximately 18.43% of the total issued Domestic Shares and Non-H Foreign Shares and 12.22% of the total issued share capital of the Company. The final number of A Shares to be issued will be determined by the Board (as authorised by the Shareholders at the EGM and the Class Meetings), based on market conditions, communications with the regulatory authorities and discussions with the sponsor(s) and lead underwriter(s). The number of A Shares to be issued will be adjusted accordingly upon the occurrence of ex-rights events, if any, prior to the issue of A Shares, such as stock dividend and the transferal of capital provident fund into share capital.
3. Target Subscribers:

The target subscribers of the A Shares are inquiring subscribers who satisfy the relevant qualification requirements of CSRC, as well as natural persons, legal persons and other institutional investors who have opened A share securities accounts with the Shanghai Stock Exchange or Shenzhen Stock Exchange (excluding those prohibited by the relevant PRC laws and regulations and other regulatory requirements applicable to the Company). The A Shares will not be issued to any connected person(s) of the Company.
4. Method of issuance:

The proposed A Share Offering will be conducted in accordance with the Measures by offline book building and placement to investors and online applications or other methods as permitted by the CSRC and other regulatory bodies.

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## LETTER FROM THE BOARD

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5. Pricing methodology:

According to the market conditions at the prevailing time and the Measures, the issue price of the A Shares under the proposed A Share Offering will be determined by making enquiries with offline investors or determined by the lead underwriter(s) or any other legal methods as permitted by the CSRC.

When determining the issue price of the A Shares, the Company will take into consideration the following factors: (i) the operational and financial conditions of the Company; (ii) the prevailing market conditions; (iii) market demand for the A Shares; (iv) the industry which the Group operates in; (v) the requirements under the applicable laws and regulations; and (vi) the average Price to Earnings ratio (the “PE Ratio”) of other A share listed issuer(s) who operate in the same industries which the Group operates in (the “Average PE Ratio”).

According to the applicable laws and regulations, the issue price of the A Shares may not be less than its par value of RMB1.00 per A Share and the net asset value per Share of the Company at the prevailing time. Further, according to the Measures, if the issue price of the A Shares is to be directly determined by the lead underwriter(s), all the shares shall be issued to online investors without carrying out offline book building and placement. Under the Measures, if the issue price of the A Shares is to be determined by means of making enquiries with offline investors, such as securities firms, funds and insurance companies, then once the offline investors have provided their quotations, the issuer and the lead underwriter(s) shall omit the portion of the highest quotations of the total subscription amount. The omitted portion shall not be less than 10% of the total subscription amount by the offline investors, and that the remaining quotations and the remaining subscription amount will be one of the factors taken into account when determining the issue price of the A Shares. Save as disclosed in this circular, to the best knowledge of the Company and as advised by its advisers and the underwriters, there is no other restriction on the issue price for the issue of A Shares under the A Share Offering as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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Regardless of how the issue price of the A Shares is to be determined, the Company will take into account the Average PE Ratio, which is subject to the market conditions at the time of the A Share Offering, when determining the PE ratio of the A Shares. Where a PE ratio for the A Shares under the proposed A Share Offering is determined, the actual issue price shall also be subject to the Company's financial results at the time of the A Share Offering.

6. Place of listing: Shanghai Stock Exchange or Shenzhen Stock Exchange, the final place will be determined by the Board, based on the various advice(s) received, and as authorized by the Shareholders.
7. Underwriting arrangements: The underwriting syndicate led by the lead underwriter(s) will underwrite the proposed A Share Offering by way of standby commitment, of which agreement will be entered into between the Company and the lead underwriter(s) prior to the application to CSRC. Further details of the underwriting agreement, when entered into, will be disclosed by the Company by way of further announcement(s).
8. Conversion into a joint stock company with limited liability with both domestic and overseas listed Shares: Upon completion of the proposed A Share Offering and the listing of the A Shares, the Company will convert into a joint stock company with limited liability with both domestic and overseas listed Shares.
9. Conversion of existing Domestic Shares and Non-H Foreign Shares into A Shares: Upon completion of the proposed A Share Offering and the listing of the A Shares, the Domestic Shares and Non-H Foreign Shares in issue will be converted into domestically listed A Shares in accordance with applicable laws and regulations and the relevant requirements of the CSRC. Except for the relevant requirements relating to lock-up period under the relevant laws and regulations, such A Shares shall carry the same rights as the other A Shares issued by the Company.
10. Valid period of the resolution: The validity period of the extension of resolutions for the proposal of the proposed A Share Offering is 12 months from 12 May 2017, being the last valid date.

The proposed A Share Offering will be made pursuant to the specific mandate to be sought at the EGM and the Class Meetings, respectively, and the Company will make further announcements when the detailed terms of the proposed A Share Offering, such as issue price and offering size, are finalised.

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## LETTER FROM THE BOARD

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The Board resolved to submit to the Shareholders to extend the authorization to the Board to handle all matters relating to the A Share Offering, including but not limited to:

- (a) to formulate and implement the specified plan for the A Share Offering in accordance with relevant laws, regulations, securities regulatory requirements and actual circumstances, including but not limited to, determining the specific timing of the issue, number of A Shares to be issued, methods of issue and pricing, issue price, target subscribers, listing place and other matters relating to the offering and listing;
- (b) to make necessary adjustments and amendments to the proposed A Share Offering based on the actual circumstances relating to the A Share Offering, the market conditions, the policy adjustments and/or the requirements of the government and regulatory bodies. If there is any change in the policy for the initial public offering, to continue the application of the A Share Offering in accordance with such policy as revised;
- (c) to handle the application matters relating to the offering and listing, including but not limited to, applying for vetting, registration, filing and approval by relevant government agencies, regulatory authorities, stock exchanges and securities registration and settlement institutions;
- (d) to sign, execute, amending, supplement and deliver any agreements, contracts or the necessary documents relating to the A Share Offering, including but not limited to prospectus, sponsors' agreement(s), underwriting agreement, listing agreement, various announcements, circulars and shareholder notifications, various explanation letters or letter of undertaking which are required by regulatory authorities and relating to the offering and listing;
- (e) to introduce and/or amend the relevant provisions of the Articles and corporate governance rules relating to the A Share Offering to reflect the status of the Company upon completion of the A Share Offering such as the share capital and share structure, and handle the application for approval, filing and registration of the relevant changes with the relevant regulatory authorities;
- (f) to handle matters related to the A Share Offering, and to handle matters relating to the registration and settlement of the A Shares through China Securities Depository Clearing Corporation Limited in accordance with the undertakings by the Shareholders, including but not limited to registration of stock custody, stock lock-up and other matters;
- (g) to handle all matters relating to the proceeds to be raised through the A Share Offering, including the determination of the account designated for the relevant proceeds, and the deposit and use of the relevant proceeds;
- (h) to engage relevant intermediary institutions and agree with the intermediary institutions on their respective service charges;

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## LETTER FROM THE BOARD

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- (i) to sign material contracts and agreements relating to the property development projects funded by the proceeds of the A Share Offering and, adjust the plan of use of proceeds raised from the A Share Offering, including but not limited to progress of investment in the property development projects and the portion of allocation among the projects, in accordance with the comments from the relevant authorities given in the course of the A Share Offering application;
- (j) to handle all matters relating to the A Share Offering, takes all necessary and effective actions and make concrete arrangements in relation to the A Share Offering, according to the relevant laws and regulations;
- (k) to seek the Shareholders' approval in general meeting to authorize the Board to handle in full authority all matters relating to the A Share Offering and the Board to authorize the executive Director, to handle matters relating to disclosure in accordance with the requirements of the Listing Rules, to liaise with the Stock Exchange and to take all necessary and relevant actions; and
- (l) the extension of authorization shall be valid for a period of 12 months from 12 May 2017, being the last valid date.

This resolution has been approved by the Board and is submitted to the EGM and Class Meetings for consideration and approval by way of special resolution respectively.

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## LETTER FROM THE BOARD

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### III. THE REPORT ON THE USE OF PROCEEDS FROM PREVIOUS FUND RAISING ACTIVITIES

Reference is made to the circular of the Company dated 27 April 2016 and 22 August 2016 in connection with the report on the use of proceeds from previous fund raising activities as of 31 December 2015 and 30 June 2016, respectively.

As required by relevant regulations for A share Offering, the Company has prepared the report on the use of proceeds of the Domestic Share Subscription as of 31 December 2016. As disclosed in the Company's circular in relation to the Domestic Share Subscription dated 11 September 2015, the proceeds from the Domestic Share Subscription was expected (a) to fund three projects in the Beijing-Tianjin area, namely Phase I of Wuqing Project, Xanadu Building No. 5 Project and Shijingshan Project; (b) to fund investment and development of potential projects in the near future; and (c) to enhance the general working capital of the Company. As at 31 December 2016, the net proceeds were utilised as follows:

	<b>Estimated amounts to be utilised as set out in the circular dated 11 September 2015 <i>RMB million</i></b>	<b>Actual amounts to be utilised (after deducting issuance expenses) <i>RMB million</i></b>	<b>Amounts utilised as at 31 December 2016 <i>RMB million</i></b>	<b>Amounts not yet utilised as at 31 December 2016 <i>RMB million</i></b>
Phase I of Wuqing Project	313.5	313.5	313.5	–
Xanadu Building No. 5 Project	519.3	519.3	1.3	518.0
Shijingshan Project	510.1	510.1	510.1	–
Enhancement of general working capital	614.1	609.0	609.0	–
Investment and development of potential projects	1,116.0	1,116.0	–	1,116.0
<b>Total</b>	<b>3,073.0</b>	<b>3,067.9</b>	<b>1,433.9</b>	<b>1,634.0</b>

This resolution has been approved by the Board and is submitted to the EGM for consideration and approval by way of ordinary resolution.

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## LETTER FROM THE BOARD

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#### IV. THE RESOLUTION OF THE SELF-ASSESSMENT REPORT ON THE COMPANY'S PROPERTY DEVELOPMENT BUSINESS AND RELATED UNDERTAKINGS

Reference is made to the circular of the Company dated 27 April 2016 and 22 August 2016 in connection with the resolution of the self-assessment report on the Company's property development business and related undertakings as of 31 December 2015 and 30 June 2016, respectively.

In accordance with relevant documents such as the Notice of the General Office of the State Council on Further Improving Regulation of the Real Estate Market (《關於繼續做好房地產市場調控工作的通知》) (the "Notice") and the Policy on the adjustment of supervision of real estate business involved in the re-financing, merger and acquisition and reorganization of listed companies (《證監會調整上市公司再融資、併購重組涉及房地產業務監管政策》) (the "Policy") issued by the CSRC, the Company has formed a self-assessment team to investigate if there has been any breach or infringement of applicable rules and regulations from the Group's operations, including idling of land, speculating in land, stocking inventory and manipulation of property prices during the track record period. The self-assessment team has prepared the self-assessment report on the Company's property development business and related undertakings as of 31 December 2016.

Each of the controlling shareholder, Directors, supervisors and senior management of the Company confirm that:

- (a) During the track record period, the Company did not conduct any illegal activities by idling of land, and speculating in land which have caused the Company to be subject to any administrative penalty imposed by the land resources department or investigation.
- (b) During the track record period, the Company did not conduct any illegal activities by stocking inventory or manipulation of property prices which have caused the Company to be subject to any administrative penalty imposed or investigation.
- (c) If the Company and its subsidiaries fails to disclose any administrative penalties or investigations caused by idling of land, speculating in land, stocking inventory and manipulation of property prices causing any loss and damages to the Company and its investors, each of the controlling shareholder, Directors, supervisors and senior management of the Company will be responsible to compensate the loss and damages (if any) caused to the Company and its investors according to relevant laws, administrative rules and regulations, and the requirements of the securities supervisory authorities.

This resolution has been approved by the Board and is submitted to the EGM for consideration and approval by way of ordinary resolution.

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## LETTER FROM THE BOARD

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### V. EGM AND CLASS MEETINGS

A notice convening the EGM of the Company to be held at 9:00 a.m. on Wednesday, 8 March 2017 at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC, is set out on pages EGM-1 to EGM-2 of this circular. A notice of the H Share Class Meeting to be held at 9:30 a.m. (or immediately after the conclusion of the EGM) on Wednesday, 8 March 2017 at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC is set out on pages HCM-1 to HCM-2 of this circular. A notice of the Domestic Share Class Meeting to be held at 10:00 a.m. (or immediately after the conclusion of the H Share Class Meeting) on Wednesday, 8 March 2017 at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC is set out on pages DCM-1 to DCM-2 of this circular.

The Articles provide that those Shareholders who intend to attend any Shareholders' general meeting shall send a written reply to the Company 7 days before the date of the meeting (the "Reply Date"). In case the written replies received from the Shareholders indicating their intention to attend the EGM and/or Class Meetings represent holders of less than one half of the total number of Shares with voting rights, the Company shall within 5 days after the Reply Date inform the Shareholders in the form of a public announcement the matters to be considered at the EGM and/or Class Meetings, and the date and place of the meeting. The relevant EGM and/or Class Meetings may be convened after such announcement has been published.

The reply slips and proxy forms for use at the EGM and the Class Meetings are also enclosed herein. Whether or not you are able to attend the EGM and/or the Class Meetings in person, you are requested to complete the enclosed proxy forms in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the holders of H Shares only) or the Company's principal place of business in the PRC at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC (for holders of Domestic Shares and Non-H Foreign Shares only), as soon as possible but in any event not later than 5:00 p.m. on Tuesday, 28 February 2017 for the reply slips and not later than 24 hours before the respective times appointed for holding the EGM and/or the Class Meetings or any adjournment thereof for the proxy forms.

In view of the above requirements in respect of the meeting convened by the notice of the EGM and/or Class Meetings, you are urged to complete and return the form of proxy and the reply slip enclosed, whether or not you intend to attend the EGM and/or Class Meetings. Completion and return of the proxy forms shall not preclude you from attending the EGM and/or the Class Meetings and voting in person at the EGM and/or the Class Meetings or any adjourned meetings should you so desire and in such event, the relevant form(s) of proxy shall be deemed to be revoked. Shareholders who intend to attend the meetings in person or by proxy should complete and return the reply slips in accordance with the instructions printed thereon on or before Tuesday, 28 February 2017.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the EGM and Class Meetings will be voted by poll.

No Shareholder is interested in the proposed A Share Offering. Accordingly, no Shareholder is required to abstain from voting for the resolutions proposed at the EGM and Class Meetings.

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## LETTER FROM THE BOARD

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### VI. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that all the resolutions relating to the A Share Offering to be proposed at the EGM and the Class Meetings are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the EGM and the Class Meetings.

Yours faithfully,  
By order of the Board  
**Li Songping**  
*Chairman*

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## NOTICE OF THE EGM

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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)**

### NOTICE OF THE EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of Beijing Capital Land Ltd. (the “Company”) will be held on Wednesday, 8 March 2017 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the People's Republic of China to consider and, if thought fit, to pass the following resolutions:

#### SPECIAL RESOLUTION

1. To consider and approve the extension of the validity period of the shareholders' approval and authorization to the board of directors of the Company granted on 13 May 2016 in relation to the proposed A Share Offering.

#### ORDINARY RESOLUTIONS

2. To adopt the report on the use of proceeds from previous fund raising activities as of 31 December 2016; and
3. To adopt the self-assessment report on the Company's property development business and approve related undertakings.

By order of the Board of  
**Beijing Capital Land Ltd.**  
**Lee Sze Wai**  
*Company Secretary*

Hong Kong, 21 February 2017

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## NOTICE OF THE EGM

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*Notes:*

**1. Registration procedures for the EGM**

Shareholders who intend to attend the EGM have to return the reply slip together with any necessary registration documents to the Company in person or by post or fax on or before Tuesday, 28 February 2017.

**2. Proxy**

- i. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.
- ii. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority, shall be deposited by holders of domestic promoter shares or non-H foreign Shares at the place of business of the Company in the PRC not less than 24 hours before the time for holding of the EGM, or by the holder of H Shares at the place of business of the Company in Hong Kong or to the H Share registrar of the Company by such time. The H Share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by such time.
- iii. Shareholders or their proxies shall produce their identification documents when attending the EGM.

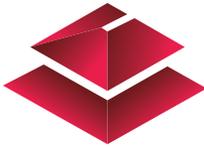
**3. Miscellaneous**

- i. The duration of the EGM is expected not to exceed half a day. Shareholders who attend the EGM shall arrange for their own transportation and accommodation at their own expenses.
- ii. All voting at the EGM will be conducted by poll.
- iii. Place of business of the Company in the PRC:  
  
F17, Red Goldage  
No. 2, Guang Ning Bo Street  
Beijing, PRC  
Telephone: 86-10-6652 3000  
Facsimile: 86-10-6652 3171
- iv. Place of business of the Company in Hong Kong:  
  
Suites 2906-08, AIA Central  
1 Connaught Road Central  
Hong Kong  
Telephone: 852-2869 9098  
Facsimile: 852-2869 9708

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## NOTICE OF THE H SHARE CLASS MEETING

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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)**

### NOTICE OF THE H SHARE CLASS MEETING

**NOTICE IS HEREBY GIVEN** that a H Shareholders Class Meeting (the “H Share Class Meeting”) of Beijing Capital Land Ltd. (the “Company”) will be held on Wednesday, 8 March 2017 at 9:30 a.m. (or immediately after the conclusion of the extraordinary general meeting (the “EGM”)) at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the People’s Republic of China to consider and, if thought fit, to pass the following resolution:

#### SPECIAL RESOLUTION

1. To consider and approve the extension of the validity period of the shareholders’ approval and authorization to the board of directors of the Company granted on 13 May 2016 in relation to the proposed A Share Offering.

By order of the Board of  
**Beijing Capital Land Ltd.**

**Lee Sze Wai**  
*Company Secretary*

Hong Kong, 21 February 2017

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## NOTICE OF THE H SHARE CLASS MEETING

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*Notes:*

**1. Registration procedures for the H Share Class Meeting**

Shareholders who intend to attend the H Share Class Meeting have to return the reply slip together with any necessary registration documents to the Company in person or by post or fax on or before Tuesday, 28 February 2017.

**2. Proxy**

- i. Any Shareholder entitled to attend and vote at the H Share Class Meeting is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.
- ii. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority, shall be deposited by the holder of H Shares at the place of business of the Company in Hong Kong or to the H Share registrar of the Company by such time. The H Share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by such time.
- iii. Shareholders or their proxies shall produce their identification documents when attending the H Share Class Meeting.

**3. Miscellaneous**

- i. The duration of the H Share Class Meeting is expected not to exceed half a day. Shareholders who attend the H Share Class Meeting shall arrange for their own transportation and accommodation at their own expenses.
- ii. All voting at the H Share Class Meeting will be conducted by poll.
- iii. Place of business of the Company in the PRC:  
  
F17, Red Goldage  
No. 2, Guang Ning Bo Street  
Beijing, PRC  
Telephone: 86-10-6652 3000  
Facsimile: 86-10-6652 3171
- iv. Place of business of the Company in Hong Kong:  
  
Suites 2906-08, AIA Central  
1 Connaught Road Central  
Hong Kong  
Telephone: 852-2869 9098  
Facsimile: 852-2869 9708

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## NOTICE OF THE DOMESTIC SHARE CLASS MEETING

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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)**

### NOTICE OF THE DOMESTIC SHARE CLASS MEETING

**NOTICE IS HEREBY GIVEN** that a domestic and non-H foreign shareholders class meeting (the “Domestic Share Class Meeting”) of Beijing Capital Land Ltd. (the “Company”) will be held on Wednesday, 8 March 2017 at 10:00 a.m. (or immediately after the conclusion of the H share class meeting (the “H Share Class Meeting”)) at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the People’s Republic of China to consider and, if thought fit, to pass the following resolution:

#### **SPECIAL RESOLUTION**

1. To consider and approve the extension of the validity period of the shareholders’ approval and authorization to the board of directors of the Company granted on 13 May 2016 in relation to the proposed A Share Offering.

By order of the Board of  
**Beijing Capital Land Ltd.**  
**Lee Sze Wai**  
*Company Secretary*

Hong Kong, 21 February 2017

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# NOTICE OF THE DOMESTIC SHARE CLASS MEETING

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Notes:

**1. Registration procedures for the Domestic Share Class Meeting**

Shareholders who intend to attend the Domestic Share Class Meeting have to return the reply slip together with any necessary registration documents to the Company in person or by post or fax on or before Tuesday, 28 February 2017.

**2. Proxy**

- i. Any Shareholder entitled to attend and vote at the Domestic Share Class Meeting is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.
- ii. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority, shall be deposited by holders of domestic promoter shares or non-H foreign Shares at the place of business of the Company in the PRC not less than 24 hours before the time for holding of the Domestic Share Class Meeting.
- iii. Shareholders or their proxies shall produce their identification documents when attending the Domestic Share Class Meeting.

**3. Miscellaneous**

- i. The duration of the Domestic Share Class Meeting is expected not to exceed half a day. Shareholders who attend the Domestic Share Class Meeting shall arrange for their own transportation and accommodation at their own expenses.
- ii. All voting at the Domestic Share Class Meeting will be conducted by poll.
- iii. Place of business of the Company in the PRC:  
  
F17, Red Goldage  
No. 2, Guang Ning Bo Street  
Beijing, PRC  
Telephone: 86-10-6652 3000  
Facsimile: 86-10-6652 3171
- iv. Place of business of the Company in Hong Kong:  
  
Suites 2906-08, AIA Central  
1 Connaught Road Central  
Hong Kong  
Telephone: 852-2869 9098  
Facsimile: 852-2869 9708