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CAPITAL  GRAND

BECL INVESTMENT HOLDING LIMITED

首置投資控股有限公司

(incorporated in Hong Kong with limited liability)

BEIJING CAPITAL GRAND LIMITED

首創鉅大有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1329)

JOINT ANNOUNCEMENT

(1) CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF BEIJING CAPITAL GRAND LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES ACT)

AND

(2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF BEIJING CAPITAL GRAND LIMITED

**SANCTION OF THE SCHEME BY THE GRAND COURT
EXPECTED EFFECTIVE DATE OF THE SCHEME**

AND

EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

Financial adviser to the Offeror



**Independent Financial Adviser to the
Independent Board Committee**

RAINBOW.

**RAINBOW CAPITAL (HK) LIMITED
流博資本有限公司**

INTRODUCTION

References are made to (i) the scheme document jointly issued by BECL Investment Holding Limited (首置投資控股有限公司) (the “**Offeror**”) and Beijing Capital Grand Limited (首創鉅大有限公司) (the “**Company**”) dated 16 December 2024 in relation to, among other things, (1) the conditional proposal for privatisation of the Company by the Offeror by way of a scheme of arrangement; and (2) the proposed voluntary withdrawal of listing of the Company (the “**Scheme Document**”); and (ii) the announcement jointly issued by the Company and the Offeror dated 10 January 2025 in relation to, among other things, the results of the Court Meeting and the EGM. Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Scheme Document.

Unless otherwise expressly stated, all references to dates and times contained in this announcement refer to Hong Kong dates and times.

SANCTION OF THE SCHEME

The Scheme was sanctioned (without modification) by the Grand Court on Tuesday, 21 January 2025 (Cayman Islands time).

UPDATE ON THE CONDITIONS OF THE PROPOSAL

As at the date of this joint announcement, the Proposal remains, and the Scheme will become effective and binding on the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the second part of Condition (d) and Conditions (e), (f), (g), (i), and (j) as set out below. All of the other Conditions as set out in the section headed “3. Conditions of the Proposal” in Part VII — Explanatory Memorandum of the Scheme Document have been fulfilled.

- (d) ...the delivery to the Registrar of Companies of a copy of the order of, and minutes approved by, the Grand Court for registration;
- (e) compliance, to the extent necessary, with the applicable procedural requirements and conditions, if any, under Sections 15 and 16 of the Companies Act in relation to any reduction of the issued share capital of the Company;
- (f) all necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals in connection with the Proposal having been obtained from, given by or made with (as the case may be) the Relevant Authorities, in the Cayman Islands, Hong Kong and any other relevant jurisdictions;
- (g) all necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals in connection with the Proposal remaining in full force and effect without variation, and all necessary statutory or regulatory obligations in all relevant jurisdictions having been complied with and no requirement having been imposed by any Relevant Authorities which is not expressly provided for, or is in addition to requirements expressly provided for, in relevant laws, rules,

regulations or codes in connection with the Proposal or any matters, documents (including circulars) or things relating thereto, in each aforesaid case up to and at the time when the Scheme becomes effective;

- (i) no government, governmental, quasi-governmental, statutory or regulatory body, court or agency in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry or enacted, made or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order that would make the Proposal or the Scheme or its implementation in accordance with its terms void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Proposal or the Scheme or its implementation in accordance with its terms), other than such actions, proceedings, suits, investigations or enquiries as would not have a material adverse effect on the legal ability of the Offeror to proceed with the Proposal or the Scheme; and
- (j) since the Announcement Date, there having been no adverse change in the business, assets, prospects, profits, losses, results of operations, financial position or condition of the Group (to an extent which is material in the context of the Group taken as a whole or in the context of the Proposal or the Scheme).

A copy of the order of the Grand Court sanctioning the scheme is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on or by Thursday, 23 January 2025 (Cayman Islands time) whereupon Condition (d) will be fulfilled.

In respect of Conditions (f) and (g), as at the Latest Practicable Date and the date of this joint announcement, other than (i) the Conditions (a) to (e) (inclusive) as set out in the section headed “3. Conditions of the Proposal” in Part VII — Explanatory Memorandum of the Scheme Document; (ii) the requisite approval under the applicable PRC state-owned asset regulations in respect of the Proposal, which has been obtained as at the date of this joint announcement; and (iii) the approval by the Stock Exchange for the withdrawal of listing of the Shares on the Stock Exchange which has been obtained as at the date of this joint announcement, the Offeror is not aware of any necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals required for the Proposal.

EXPECTED EFFECTIVE DATE OF THE SCHEME

Assuming that all the Conditions are fulfilled or waived (as applicable), it is expected that the Scheme will become effective on Thursday, 23 January 2025 (Cayman Islands time). An announcement will be made when the Scheme has become effective.

EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 4:00 p.m. on Monday, 27 January 2025, subject to the Scheme becoming effective.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable.

Hong Kong time
(unless otherwise specified)

Scheme Record Date Thursday, 23 January 2025

Effective Date (*Note 1*)..... Thursday, 23 January 2025
(Cayman Islands time)

Record date for determining the entitlements under
the Perpetual CB Securities Offer Thursday, 23 January 2025

Latest time and date for lodging the Form of
Acceptance in relation to the Perpetual CB
Securities Offer and close of the Perpetual CB
Securities Offer (*Note 2*) 4:00 p.m. on
Thursday, 23 January 2025

Announcement of the Effective Date and the withdrawal of
the listing of the Shares on the Stock Exchange no later than 8:30 a.m. on
Friday, 24 January 2025

Withdrawal of the listing of the Shares on
the Stock Exchange becomes effective (*Note 3*)..... 4:00 p.m. on
Monday, 27 January 2025

Latest time for posting of remittances for the amounts due
under the Scheme, and for acceptance under
the Perpetual CB Securities Offer (*Note 4*)..... on or before
Thursday, 6 February 2025

Notes:

1. The Scheme will become effective upon the fulfilment or waiver (as applicable) of all of the Conditions to the Proposal as set out in the section headed “3. Conditions of the Proposal” in Part VII — Explanatory Memorandum of the Scheme Document.
2. The Form of Acceptance, duly completed in accordance with the instructions on must be lodged with the Offeror at 30/F, Jardine House, One Connaught Place, Central, Hong Kong by no later than 4:00 p.m. on Thursday, 23 January 2025 (or such later date and time as may be notified by the Offeror and the Company or by way of joint announcement by the Offeror and the Company on the website of the Stock Exchange).

3. If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Monday, 27 January 2025.
4. Cheques for cash entitlements to the Scheme Shareholders under the Scheme will be despatched by post at the risk of the recipients to their registered addresses shown in the register of members of the Company no later than seven business days (as defined in the Takeovers Code) after the Effective Date. Payments in respect of the Perpetual CB Securities Offer Price will be made to the accepting Perpetual CB Securities Holder by cheque(s) no later than seven business days (as defined in the Takeovers Code) after the close of the Perpetual CB Securities Offer.
5. If any severe weather condition is in force in Hong Kong: (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on the Effective Date or latest date to despatch cheques for the payment of the Cancellation Price under the Scheme and/or the offer price under the Perpetual CB Securities Offer, the Effective Date or the latest date to despatch cheques (as the case may be) will remain on the same Business Day; or (b) at any time at or after 12:00 noon on the Effective Date or the latest date to despatch cheques for the payment of the Cancellation Price under the Scheme and/or the offer price under the Perpetual CB Securities Offer, the Effective Date or latest date to despatch cheques (as the case may be) will be rescheduled to the following Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this joint announcement, “severe weather” refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, a black rainstorm warning and/or the “Extreme Conditions” warning as announced by the Hong Kong Government is/are in force in Hong Kong. Further announcement(s) will be made if there is any change to the expected timetable as a result of any severe weather.

Warning: Shareholders, the Perpetual CB Securities Holder and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and the Perpetual CB Securities Offer is conditional upon the Scheme becoming effective, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, the Perpetual CB Securities Holder and/or potential investors should therefore exercise caution when dealing in the securities of the Company. 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
BECL Investment Holding Limited
Pei Jun
Sole Director

By Order of the Board
Beijing Capital Grand Limited
Xie Hongyi
Executive Director

Beijing, the PRC, 22 January 2025

As at the date of this joint announcement, the sole director of the Offeror is Mr. Pei Jun.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of BCCDG comprise Mr. Bi Yong, Ms. Sun Baojie, Mr. Deng Wenbin, Mr. Xu Zhuo, Mr. Yu Xuekui, Ms. Qin Yi, Mr. Mu Zhibin, Mr. Huang Ziquan and Mr. Fan Shubin.

The directors of BCCDG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Fan Shubin (Chairman) and Mr. Xie Hongyi (Chief Executive Officer) as executive Directors; Mr. Wang Hao, Ms. Qin Yi and Mr. Zhai Senlin as non-executive Directors; and Mr. Yeung Chi Tat, Dr. Huang Wei and Mr. Xu Weiguo as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Offeror), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.