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北京首都國際機場股份有限公司 Beijing Capital International Airport Co., Ltd.

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00694)

ANNOUNCEMENT

ADJUSTMENTS TO THE ISSUE PRICE AND THE NUMBER OF SUBSCRIPTION SHARES TO BE ISSUED UNDER THE NON-PUBLIC ISSUANCE OF DOMESTIC SHARES

Reference is made to (i) the announcements of Beijing Capital International Airport Co., Ltd. (the “**Company**”) dated 30 April 2019, 11 June 2019, 14 June 2019 and 30 July 2019 (the “**Announcements**”) and the circular of the Company dated 20 June 2019 (the “**Circular**”) in respect of, among other matters, the Non-Public Issuance; (ii) the announcement of the Company dated 27 June 2019 in respect of the payment of final dividend under the profit distribution plan of the Company for 2018; and (iii) the announcement of the Company dated 1 August 2019 in respect of, among others, the payment of final dividend for 2018 on 30 August 2019. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements and/or the Circular.

I. OVERVIEW OF THE NON-PUBLIC ISSUANCE OF DOMESTIC SHARES

The resolution in relation to the Non-Public Issuance was considered and approved at the second meeting of the seventh session of the Board in 2019 held on 30 April 2019, and was considered and approved by the EGM and H-Share Class Meeting held on 30 July 2019.

As disclosed in the Circular, the Company entered into the Share Subscription Agreement with the Parent Company, pursuant to which the Company shall allot and issue, and the Parent Company shall subscribe for, 241,766,690 Subscription Shares (subject to adjustments) at the Issue Price of RMB6.1784 per Subscription Share (subject to adjustments) through the Non-Public Issuance by way of capitalisation of Capital Reserve (Exclusively State-Owned).

The Issue Price shall be adjusted according to the following formula if there are any ex-dividends activities (such as dividends distributions) undertaken by the Company between the Price Referencing Date and the Issuance Date:

$$PH = PH_0 - DH$$

where

PH = Issue Price after adjustment

PH₀ = Issue Price before adjustment

DH = Cash dividend per Share (inclusive of tax)

The total number of Subscription Shares to be issued under the Non-Public Issuance shall be adjusted according to any ex-dividends activities (such as dividends distributions) undertaken by the Company between the Price Referencing Date and the Issuance Date based on the following formula:

$$QH_1 = QH_0 \times PH_0/PH$$

where

QH₁ = Number of Subscription Shares to be issued after adjustment

QH₀ = Number of Subscription Shares to be issued before adjustment

PH₀ = Issue Price before adjustment

PH = Issue Price after adjustment

II. PROFIT DISTRIBUTION PROPOSAL FOR 2018

The proposal for the payment of final dividend for the year ended 31 December 2018 (the “**Final Dividend**”) was considered and approved at the 2018 annual general meeting of the Company (the “**AGM**”) held on 27 June 2019, pursuant to which the Final Dividend was RMB0.1623 per Share (tax inclusive), amounting to approximately RMB702,900,000 in total.

The Final Dividend was paid on 30 August 2019.

III. ADJUSTMENTS TO THE ISSUE PRICE AND THE NUMBER OF SUBSCRIPTION SHARES TO BE ISSUED

Given that the Company’s profit distribution proposal for 2018 was approved by the Shareholders at the AGM and the Final Dividend has been paid, the Issue Price for each Subscription Share is now adjusted as follows:

(1) Adjustment to the Issue Price

The profit distribution proposal for 2018 was considered and approved at the AGM and the Final Dividend was RMB0.1623 per Share (tax inclusive). Pursuant to the adjustment formula as set out in the Circular, the details of the calculation of adjustment are as follows:

Issue Price after adjustment = (Issue Price before adjustment - Cash dividend per Share (tax inclusive))
= (RMB6.1784 per Share - RMB0.1623 per Share) = RMB6.0161 per Subscription Share

(2) Adjustment to the number of Subscription Shares to be issued

Based on the Issue Price after adjustment of RMB6.0161 per Subscription Share as mentioned above, the number of Subscription Shares to be issued after adjustment will be 248,288,977 Subscription Shares. Pursuant to the adjustment formula as set out in the Circular, the details of the calculation of adjustment are as follows:

Number of Subscription Shares to be issued after adjustment = Number of Subscription Shares to be issued before adjustment \times Issue Price before adjustment / Issue Price after adjustment

= 241,766,690 Subscription Shares \times RMB6.1784 / RMB6.0161
= 248,288,977 Subscription Shares

Save for the adjustments to the Issue Price and the number of Subscription Shares to be issued as mentioned above, there are no other changes to the Non-Public Issuance.

IV. EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustrative purpose only, set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of allotment and issuance of the Subscription Shares (after the adjustments but assuming that there are no other changes in the issued share capital of the Company save for the allotment and issuance of the Subscription Shares):

Name of Shareholder	Note	Class of Shares	As at the date of this announcement			Immediately after the completion of the Non-Public Issuance		
			Number of Shares	Percentage of the relevant class of Shares (%)	Approximate percentage of the total issued Shares (%)	Number of Shares	Percentage of the relevant class of Shares (%)	Approximate percentage of the total issued Shares (%)
Capital Airports Holding Company	1	Domestic shares	2,451,526,000	100	56.61	2,699,814,977	100	58.96
Citigroup Inc.		H shares	203,161,446	10.81	4.69	203,161,446	10.81	4.44
BlackRock, Inc.		H shares	129,276,707	6.88	2.98	129,276,707	6.88	2.82
Fortland Ventures Limited	2	H shares	120,170,000	6.39	2.77	120,170,000	6.39	2.62
Aberdeen Asset Management PLC and its associates	3	H shares	114,868,000	6.11	2.65	114,868,000	6.11	2.51
Matthews International Capital Management, LLC	3	H shares	113,114,000	6.01	2.61	113,114,000	6.01	2.47
Hermes Investment Management Ltd	3	H shares	112,230,537	5.97	2.59	112,230,537	5.97	2.45
GIC Private Limited	3	H shares	95,072,914	5.06	2.20	95,072,914	5.06	2.08
Hermes Investment Funds PLC		H shares	94,613,662	5.03	2.18	94,613,662	5.03	2.07
Other Public Shareholders		H shares	<u>896,856,734</u>	<u>47.72</u>	<u>20.71</u>	<u>896,856,734</u>	<u>47.72</u>	<u>19.59</u>
Total (Domestic shares and H Shares)			<u>4,330,890,000</u>		<u>100</u>	<u>4,579,178,977</u>		<u>100</u>

Notes:

- Capital Airports Holding Company was incorporated in the PRC, and is the controlling shareholder of the Company. Mr. Liu Xuesong, an executive director and the chairman of the Board, is the general manager and deputy party secretary of Capital Airports Holding Company. Mr. Han Zhiliang, an executive director and the general manager, is the deputy general manager of Capital Airports Holding Company. Mr. Gao Shiqing, a non-executive director of the Company, is the deputy general manager of Capital Airports Holding Company. Mr. Yao Yabo, a non-executive director of the Company, is the deputy general manager (general manager level) of Capital Airports Holding Company. Mr. Ma Zheng, a non-executive director of the Company, is the general legal counsel and the chairman of labor union of Capital Airports Holding Company.

2. Cheng Yu Tung Family (Holdings) Limited holds approximately 48.98% interest in Chow Tai Fook Capital Limited (“**CTF Capital**”) and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by CTF Capital.

Cheng Yu Tung Family (Holdings II) Limited holds approximately 46.65% interest in CTF Capital and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by CTF Capital.

CTF Capital holds approximately 81.03% interest in Chow Tai Fook (Holding) Limited (“**CTF Holding**”) and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by CTF Holding.

CTF Holding holds 100% interest in Chow Tai Fook Enterprises Limited (“**CTF Enterprises**”) and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by CTF Enterprises.

CTF Enterprises, together with its subsidiaries, hold approximately 44.37% interest in New World Development Company Limited (“**NWD**”) and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by NWD.

NWD holds approximately 60.86% interest in NWS Holdings Limited (“**NWS**”) and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by NWS.

NWS holds 100% interest in NWS Ports Management Limited (“**NWS Ports**”) and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by NWS Ports.

NWS Ports holds 100% interest in Fortland Ventures Limited (“**Fortland Ventures**”) and is accordingly deemed to have an interest in the Shares interested by or deemed to be interested by Fortland Ventures.

Therefore, Cheng Yu Tung Family (Holdings) Limited, Cheng Yu Tung Family (Holdings II) Limited, CTF Capital, CTF Holding, CTF Enterprises, NWD, NWS and NWS Ports (collectively, the “**New World Group**”) are all deemed to be interested in all the Shares held by or deemed to be interested by Fortland Ventures.

3. These shares are held in the capacity of investment manager.
4. The information in the above table is based on information publicly available to the Company as at the date of this announcement. For the purpose of the above table, only the long positions of the Shares have been reflected.
5. The numbers in the above table have been subject to rounding adjustments. Any discrepancies in the numbers are due to roundings.

WARNING

COMPLETION OF THE NON-PUBLIC ISSUANCE IS SUBJECT TO, AMONG OTHERS, THE APPROVAL BY CAAC. ACCORDINGLY, THE NON-PUBLIC ISSUANCE MAY OR MAY NOT PROCEED. SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES, AND ARE RECOMMENDED TO CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL PARTIES IF THEY ARE IN ANY DOUBT ABOUT THEIR POSITION AND AS TO THE ACTIONS THEY SHOULD TAKE.

By order of the Board
Meng Xianwei
Secretary to the Board

Beijing, the PRC, 30 August 2019

As at the date of this announcement, the Directors of the Company are:

Executive Directors: *Mr. Liu Xuesong, Mr. Han Zhiliang and Ms. Gao Lijia*

Non-executive Directors: *Mr. Gao Shiqing, Mr. Yao Yabo and Mr. Ma Zheng*

Independent Non-executive Directors: *Mr. Japhet Sebastian Law, Mr. Jiang Ruiming, Mr. Liu Guibin and Mr. Zhang Jiali*

An announcement containing details of the matter is available for viewing on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkex.com.hk> under “Latest Listed Companies Announcement”, the website of the Company at <http://www.bcia.com.cn/> and the website of Irasia.com at <http://www.irasia.com/listco/hk/bcia>.