
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold all your shares in Beijing Enterprises Holdings Limited, you should at once hand this circular to the purchaser or the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 392)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS GENERAL MANDATES TO BUY BACK AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Beijing Enterprises Holdings Limited to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong (the “AGM Venue”) on Thursday, 18 June 2020 at 3:00 p.m. (the “2020 AGM”) is set out on pages 16 to 20 of this circular. A form of proxy for use at the 2020 AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of Beijing Enterprises Holdings Limited (www.behl.com.hk).

Whether or not you are able to attend the 2020 AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2020 AGM or any adjournment thereof. Forms of proxy returned electronically or by any other data transmission process will not be accepted. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see pages 1 to 2 of this circular for the precautionary measures which will be implemented at the 2020 AGM, including:

- (1) Compulsory temperature checks
- (2) Wearing of surgical face mask
- (3) No provision/distribution of refreshments, drinks or corporate gifts

Attendee who does not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the 2020 AGM by appointing the Chairman of the 2020 AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the 2020 AGM in person.

CONTENTS

	<i>Page</i>
Precautionary measures for the annual general meeting	1
Definitions	3
 Letter from the Board	
1. Introduction	5
2. Re-election of Retiring Directors	6
3. Buy-back and Issuance Mandates	6
4. Annual General Meeting and Proxy Arrangement	8
5. Recommendation	8
6. General Information	8
 Appendix I – Explanatory Statement on the Buy-back Mandate	 9
 Appendix II – Procedure for conducting a poll at the Annual General Meeting pursuant to the Listing Rules	 12
 Appendix III – Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting	 13
 Notice of Annual General Meeting	 16

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

With the outbreak and spreading of the COVID-19 and the requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the 2020 Annual General Meeting (“AGM”) in person, staff and other stakeholders of the Company, the Company will implement the following precautionary measures at the AGM.

Voting by proxy in advance of the AGM: For the prevention and control of the spreading of the COVID-19, and for the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Shareholders are reminded that physical attendance at the AGM is not necessary for the purpose of exercising Shareholder rights. **Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.**

The deadline to submit completed proxy forms is 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completed proxy forms must be returned to the Company’s Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

Questions prior to the AGM: Registered Shareholders can send their questions relevant to the proposed resolutions in writing to our registered office or by email to mailbox@behl.com.hk 48 hours before holding the AGM. The Company will endeavour to respond to all questions at the AGM. Any unanswered question will be responded to after the AGM as appropriate.

Shareholders are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the AGM as their proxy.

To safeguard the health and safety of Shareholders who might be attending the AGM in person, **the Company will also implement the following measures at the AGM:**

- (1) Compulsory temperature checks will be carried out on every attendee at the main entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms will be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and keep a safe distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

- (3) No refreshments or drinks or corporate gifts will be provided or distributed to attendees at the AGM.

In addition, attendees are requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.behl.com.hk) for future announcements and updates on the AGM arrangements.

If Shareholders have any questions relating to the AGM, please contact the Company's Share Registrar as follows:

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

DEFINITIONS

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

“2020 AGM”	the annual general meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Thursday, 18 June 2020 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Buy-back Mandate”	as defined in paragraph 3(a) of the Letter from the Board
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Beijing Enterprises Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of HKSE
“Current Articles of Association”	the current articles of association of the Company adopted on 11 June 2015
“Director(s)”	the director(s) of the Company
“Group”	The Company and its subsidiaries from time to time
“HKSE”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board
“Latest Practicable Date”	23 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the HKSE
“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holder(s) of Share(s)
“Shares”	ordinary share(s) in the capital of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong

LETTER FROM THE BOARD



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 392)

Executive Directors:

Hou Zibo (*Chairman and CEO*)
Li Yongcheng (*Vice Chairman*)
Zhao Xiaodong (*Vice Chairman*)
Jiang Xinhao (*Vice President*)
Tam Chun Fai (*CFO and Company Secretary*)

Registered Office:

66th Floor
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Independent Non-executive Directors:

Wu Jiesi
Lam Hoi Ham
Sze Chi Ching
Yu Sun Say

29 April 2020

To the shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
GENERAL MANDATES TO BUY BACK AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2020 AGM for (i) re-election of retiring Directors; (ii) the granting of the Buy-back Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; and (iv) the extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares bought back by the Company under the Buy-back Mandate.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Current Articles of Association and the Listing Rules, Mr. Wu Jiesi, Mr. Lam Hoi Ham and Dr. Sze Chi Ching (the “Retiring Directors”) will retire by rotation from office as Directors at the 2020 AGM and being eligible, offer themselves for re-election.

Details of the Retiring Directors which are required to be disclosed under the Listing Rules are set out in Appendix III to this circular.

Independent non-executive Directors Mr. Wu Jiesi, Mr. Lam Hoi Ham and Dr. Sze Chi Ching have given a confirmation of their independence (“Independence Confirmation”) to the Company. The Nomination Committee has assessed and reviewed each of the Independence Confirmation based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considers them to be independent and believes that they should be re-elected.

According to the code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Wu Jiesi and Mr. Lam Hoi Ham have acted as independent non-executive Directors since 2004 and 2008 respectively. Mr. Wu, being an individual who possesses extensive experience and knowledge in finance and management, and Mr. Lam, being an accounting professional, have continuously expressed precious views and given independent guidance to the Company over the years. The Nomination Committee considers that the long service of Mr. Wu and Mr. Lam would not affect them to exercise independent judgement and is satisfied that Mr. Wu and Mr. Lam have the required character, integrity and experience to continue fulfilling their roles as independent non-executive Directors. The Board considers that the re-election of Mr. Wu and Mr. Lam as Directors is in the best interest of the Company and Shareholders as a whole.

3. BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 11 June 2019, general mandates were given to the Directors to exercise the powers of the Company to buy back shares of the Company and to issue new shares of the Company respectively. Such mandates will lapse at the conclusion of the forthcoming 2020 AGM.

LETTER FROM THE BOARD

Ordinary resolutions will be proposed at the 2020 AGM to approve the granting of new general mandates to the Directors:

- (a) to buy back Shares on the HKSE not exceeding 10% of the total number of shares of the Company in issue on the date of passing of such resolution, i.e. a maximum of 126,205,327 Shares on the basis that no further Shares will be issued or bought back prior to the date of the 2020 AGM (the “Buy-back Mandate”);
- (b) to allot, issue or deal with Shares of not exceeding 10% of the total number of shares of the Company in issue on the date of passing of such resolution, i.e. a maximum of 126,205,327 Shares on the basis that no further Shares will be issued or bought back prior to the date of the 2020 AGM (the “Issuance Mandate”); and
- (c) to extend the Issuance Mandate by an amount representing the number of the Shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate.

The purpose of the Issuance Mandate is to enable the Board to issue additional Shares should the need arises (for example, in the context of a transaction which has to be completed speedily). The Board acknowledges the possible concern of some minority Shareholders with respect to dilution of their shareholding interest resulting from the exercise of the Issuance Mandate to issue Shares. Accordingly, the Board pledges to use the Issuance Mandate sparingly and in the interest of all the Shareholders, and proposes to limit the Issuance Mandate to 10% of the total number of shares of the Company in issue (rather than 20% as permitted by the Listing Rules) on the date of passing the resolution.

The Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2020 AGM or any earlier date as referred to in ordinary resolutions nos. 5 and 6 set out in the notice of the 2020 AGM. With reference to the Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the 2020 AGM is set out on pages 16 to 20 of this circular. At the 2020 AGM, resolutions will be proposed to approve, inter alia, re-election of the Retiring Directors, the granting of the Buy-back Mandate, the granting of the Issuance Mandate, and the extension of the Issuance Mandate by the addition thereto of the number of Shares bought back pursuant to the Buy-back Mandate.

A form of proxy for use at the 2020 AGM is enclosed with this circular and such form of proxy is also published on the website of the HKSE (www.hkexnews.hk) and the website of the Company (www.behl.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the 2020 AGM or any adjournment thereof. Forms of proxy sent electronically or by any other data transmission process will not be accepted. Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2020 AGM if you so wish.

5. RECOMMENDATION

The Directors consider that the proposals referred to above are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2020 AGM.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buy-back Mandate), Appendix II (Procedure for conducting a poll at the Annual General Meeting pursuant to the Listing Rules), and Appendix III (Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting).

Yours faithfully,
By Order of the Board
Hou Zibo
Chairman & CEO

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2020 AGM in relation to the granting of the Buy-back Mandate.

1. REASONS FOR SHARE BUY-BACKS

Although the Directors have no present intention of buying back any Shares, they believe that the flexibility afforded by the Buy-back Mandate would be beneficial to the Company and the Shareholders. Trading conditions on the HKSE have sometimes been volatile in recent years. At any time in the future when Shares are trading at a discount to their underlying value, the ability of the Company to buy back Shares will be beneficial to the Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares bought back by the Company and thereby resulting in an increase in net assets and/or earnings per Share of the Company. Such share buy-backs will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of shares of the Company in issue was 1,262,053,268.

Subject to the passing of the ordinary resolution no. 5, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 126,205,327 Shares on the basis that no further Shares will be issued or bought back prior to the date of the 2020 AGM.

3. FUNDING OF SHARE BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association (as amended from time to time) and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

4. IMPACT OF SHARE BUY-BACKS

There might be adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report for the year ended 31 December 2019) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

5. TAKEOVERS CODE

If, on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Beijing Enterprises Group Company Limited, the Company's controlling Shareholder, was deemed to be interested in 781,967,788 Shares within the meaning of Part XV of the SFO, representing approximately 61.96% of the total number of shares of the Company in issue. On the basis that no Shares are issued or bought back prior to the date of the 2020 AGM, in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2020 AGM, the deemed interests of Beijing Enterprises Group Company Limited in the issued Shares within the meaning of Part XV of the SFO would be increased to approximately 68.84% of the total number of shares of the Company in issue. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any buy-backs to be made under the Buy-back Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) presently intends to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the HKSE to exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the Companies Ordinance.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the HKSE during each of the previous 12 months were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
April	46.45	41.40
May	42.90	38.00
June	40.60	38.40
July	41.50	38.30
August	39.70	35.50
September	38.90	35.70
October	38.20	35.10
November	37.85	34.50
December	36.15	34.05
2020		
January	38.00	34.15
February	35.75	32.90
March	34.20	24.55
April (Up to the Latest Practicable Date)	28.40	25.25

8. BUY-BACKS OF SHARES MADE BY THE COMPANY

During the last six months preceding the Latest Practicable Date, the Company had not bought back any shares of the Company (whether on the HKSE or otherwise).

**APPENDIX II PROCEDURE FOR CONDUCTING A POLL AT THE ANNUAL
GENERAL MEETING PURSUANT TO THE LISTING RULES**

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the 2020 AGM will be decided by poll except where the chairman of the meeting of the 2020 AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by show of hands. The chairman of the meeting will at the 2020 AGM, pursuant to Article 76 of the Current Articles of Association, poll voting on all resolutions set out in the notice of the 2020 AGM.

On a poll, pursuant to Article 82 of the Current Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares and to the provisions of the Current Articles of Association, every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or proxy, shall have one vote for every Share of which he/she is the holder.

A Shareholder present in person or by proxy or by authorised representative who is entitled to more than one vote does not have to use all his/her votes (ie, he/she can cast less votes than the number of Shares he/she holds or represents) or to cast all his/her votes the same way (ie, he/she can cast some of his/her votes in favour of the resolution and some of his/her votes against the resolution).

After closure of the 2020 AGM, the poll results will be published on the website of the HKSE (www.hkexnews.hk) and the website of the Company (www.behl.com.hk).

APPENDIX III DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Details of the Retiring Directors who will be proposed to be re-elected at the 2020 AGM are provided below.

INDEPENDENT NON-EXECUTIVE DIRECTOR(S)

(1) MR. WU JIESI

Experience

WU Jiesi, aged 68, holds a doctorate degree in Economics. He is the Chairman of Fuhai Yintao Asset Management Co. Ltd. Mr. Wu also serves as Independent Non-executive Director of China Taiping Insurance Holdings Company Limited (stock code: 966), China Citic Bank International Limited as well as Industrial and Commercial Bank of China (Asia) Limited; Non-executive Director of Shenzhen Investment Limited (stock code: 604) and Silver Base Group Holdings Limited (stock code: 886). He conducted post-doctoral research work in theoretical economics at the Nankai University in the PRC and was conferred the professorship qualification by the Nankai University in 2001. During the period from 1984 to 1995, Mr. Wu worked at the Industrial and Commercial Bank of China in a number of positions, including as the President of Shenzhen Branch. From 1995 to 1998, Mr. Wu was Vice Mayor of Shenzhen Municipal Government and from 1998 to 2000 he was the assistant to the Governor of Guangdong province. He was the Chairman of Guangdong Yue Gang Investment Holdings Company Limited and GDH Limited. From 2005 to 2008, he was the Managing Director and Chief Executive Officer of Hopson Development Holdings Limited. From September 2005 to July 2011, he was Independent Non-executive Director of China Merchants Bank Co., Ltd. (stock code: 3968). Mr. Wu was Non-executive Director and Vice Chairman of China Aoyuan Property Group Limited (stock code: 3883). He has extensive experience in finance and management. Mr. Wu joined the Group in July 2004.

Length of service

The Company has not entered into any director's service contract with Mr. Wu but has entered into a letter of appointment with him. Although the letter of appointment is valid for 3 years from 1 April 2018, Mr. Wu is subject to retirement by rotation and shall offer himself for re-election in general meetings in accordance with the Current Articles of Association.

Relationships

Other than the relationship arising from his being a director of the Company, Mr. Wu does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As at the Latest Practicable Date, Mr. Wu is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Director's remuneration

Mr. Wu is entitled to receive director's fees determined by the Board with reference to prevailing market rate. His director's fees are currently fixed at HK\$360,000 per annum.

Directorships

Save as disclosed above, Mr. Wu held no other directorships in listed public companies in the last three years.

Others

Mr. Wu does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.

**APPENDIX III DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(3) DR. SZE CHI CHING

Experience

SZE Chi Ching, *SBS, Justice of Peace*, aged 80. Dr. Sze obtained an honorary doctorate degree in social sciences from City University of Hong Kong in 2008. He previously served as Hong Kong Affairs Advisor to the State Council, Vice Chairman of All-China Federation of Industry and Commerce, standing committee member of the Chinese People's Political Consultative Conference of Fujian Province, member of China Trade Advisory Board of Hong Kong Trade Development Council, member of the 8th, 9th, 10th and 11th Committee of Chinese People's Political Consultative Conference; Associate Director of the 11th Committee for Learning and Cultural and Historical Data of the Committee of the People's Political Consultative Conference; Vice Chairman of China Civilian Chamber of Commerce. He is currently honorary committee member of China Federation of Literary, consultant of China Calligraphers Association, invited member of Xiling Seal Engraver's Society, Chairman of Hong Kong Branch of Chinese Calligraphers Association, Chairman of the Board of Hang Tung Resources Holding Limited, honorary consultant of Hong Kong Federation of Fujian Associations, Chief Honorary Chairman of Federation of Hong Kong Jinjiang Associations, and Honorary President of the Hong Kong Fujian Chamber of Commerce. He has been appointed as Vice Chairman and a visiting professor of Huaqiao University, a part-time professor of the Chinese Department of Xiamen University, consulting professor of Peking University, Executive Director of the Board of Trustees of Jimei University, etc. Dr. Sze joined the Group in March 2013.

Length of service

The Company has not entered into any director's service contract with Dr. Sze but has entered into a letter of appointment with him. Although the letter of appointment is valid for 3 years from 28 March 2019, Dr. Sze is subject to retirement by rotation and shall offer himself for re-election in general meetings in accordance with the Current Articles of Association.

Relationships

Other than the relationship arising from his being a director of the Company, Dr. Sze does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As at the Latest Practicable Date, Dr. Sze is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Director's remuneration

Dr. Sze is entitled to receive director's fees determined by the Board with reference to prevailing market rate. His director's fees are currently fixed at HK\$360,000 per annum.

Directorships

Save as disclosed above, Dr. Sze held no other directorships in listed public companies in the last three years.

Others

Dr. Sze does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.

NOTICE OF ANNUAL GENERAL MEETING



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 392)

NOTICE IS HEREBY GIVEN that an annual general meeting of Beijing Enterprises Holdings Limited (the “Company”) will be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong (the “AGM venue”) on Thursday, 18 June 2020 at 3:00 p.m. (the “2020 AGM”) for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 December 2019;
2. To declare a final dividend;
3. To re-elect the Retiring Directors and to authorize the Board to fix Directors’ remuneration;
4. To re-appoint Auditors and to authorize the Board to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company); or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend or shares of the Company in accordance with the articles of association of the Company (as amended from time to time); or (iv) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; the total number of additional shares to be issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 10% of the total number of shares of the Company in issue on the date of passing of this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”; and
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors pursuant to Resolution 6 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to Resolution 5 set out in the notice convening this meeting, provided that such number of shares of the Company shall not exceed 10% of the total number of shares of the Company in issue on the date of the passing of this Resolution.”

By order of the Board
Tam Chun Fai
Executive Director

Hong Kong, 29 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purposes of determining shareholders' eligibility to attend and vote at the 2020 AGM, and entitlement to the final dividend, the register of members will be closed. Details of such closures are set out below:

- (i) For determining eligibility to attend and vote at the 2020 AGM:

Latest time to lodge transfer documents for registration 4:30 p.m. on Friday, 12 June 2020

Closure of register of members. Monday, 15 June 2020 to
Thursday, 18 June 2020
(both dates inclusive)

2020 AGM. Thursday, 18 July 2020

- (ii) For determining entitlement to the final dividend:

Latest time to lodge transfer documents for registration 4:30 p.m. on Wednesday, 8 July 2020

Closure of register of members. Thursday, 9 July 2020 to
Wednesday, 15 July 2020
(both dates inclusive)

Record date. Wednesday, 15 July 2020

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the 2020 AGM, and to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than the aforementioned latest time.

2. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a Member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company's Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the Meeting. Forms of proxy returned electronically or by any other data transmission process will not be accepted.
4. A circular containing details of the proposed resolutions nos. 3 and 5 to 7 as set out in this notice will be despatched to the shareholders.
5. If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time after 12:00 noon on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.behl.com.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The following precautionary measures will be implemented at the 2020 AGM of the Company:

- (1) Compulsory temperature checks
- (2) Wearing of surgical face mask
- (3) No provision/distribution of refreshments, drinks or corporate gifts

Attendee who does not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the 2020 AGM by appointing the Chairman of the 2020 AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the 2020 AGM in person.

As at the date of this notice, the board of directors of the Company comprises Mr. Hou Zibo (Chairman and Chief Executive Officer), Mr. Li Yongcheng, Mr. Zhao Xiaodong, Mr. Jiang Xinhao and Mr. Tam Chun Fai as executive directors; Mr. Wu Jiesi, Mr. Lam Hoi Ham, Dr. Sze Chi Ching and Dr. Yu Sun Say as independent non-executive directors.