
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 Properties (Holdings) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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BEIJING PROPERTIES (HOLDINGS) LIMITED

北京建設（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 925)

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND TO
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM (as defined herein) of Beijing Properties (Holdings) Limited to be held with a combination of a physical meeting at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong and virtual meeting at 11:00 a.m. on 15 June 2022, Wednesday is set out on pages 16 to 21 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Company (www.bphl.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk).

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of shareholders of the Company and to prevent the spreading of the novel coronavirus disease (COVID-19) pandemic, the following precautionary measures will be implemented at the annual general meeting:

- (1) Limiting the number of the AGM attendees to avoid over-crowding
- (2) Maintaining an appropriate social distancing between seats
- (3) Compulsory body temperature screening/checks
- (4) Compulsory wearing of surgical face mask
- (5) No provision of food or beverages and no distribution of gifts

For the health and safety of shareholders of the Company, the Company would strongly encourage shareholders of the Company to exercise their right to vote at the annual general meeting by appointing the chairman of the annual general meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the annual general meeting in person.

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DEFINITIONS

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

“AGM”	annual general meeting of the Company to be held with a combination of a physical meeting at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong and virtual meeting on Wednesday, 15 June 2022 at 11:00 a.m., the notice of which is set out on pages 16 to 21 of this circular
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company in force from time to time
“Companies Act”	The Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Beijing Properties (Holdings) Limited (Stock Code: 925), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Directors(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the resolution approving such mandate
“Latest Practicable Date”	10 May 2022, being the latest practicable date prior to the printing of this circular for purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of passing the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holders of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



BEIJING PROPERTIES (HOLDINGS) LIMITED

北京建設（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 925)

Executive Directors:

Mr. Qian Xu (*Chairman*)
Mr. Siu Kin Wai (*Chief Executive Officer*)
Mr. Zhao Jiansuo
Mr. Zhang Xudong (*President*)
Mr. Dong Qilin
Mr. Li Changfeng
Mr. Cheng Ching Fu (*Chief Financial Officer*)
Mr. Yu Luning
Mr. Ng Kin Nam

Independent Non-Executive Directors:

Mr. Goh Gen Cheung
Mr. Zhu Wuxiang
Mr. James Chan
Mr. Song Lishui
Mr. Xie Ming

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principle place of
business in Hong Kong:*

66th Floor
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

13 May 2022

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND TO
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) proposed re-election of the retiring Directors; and to give you notice of the AGM.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

General Mandate to Issue Shares

At the AGM, an ordinary resolution will be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with unissued Shares and securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares (other than by way of rights or pursuant to a share option scheme for employees or directors of the Company and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-Laws or upon the exercise of rights of subscription or conversion under the terms of any securities or bonds convertible into Shares) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the aggregate number of the issued Shares as at the date of passing of relevant resolution.

As at the Latest Practicable Date, the Company had an aggregate of 6,969,331,680 Shares in issue. Subject to the passing of the resolution for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased (including Shares issued pursuant to exercise of share options and rights attaching to the convertible bonds issued by the Company) between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 1,393,866,336 Shares.

Subject to the passing at the AGM of the proposed resolutions regarding the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to approve the extension of the Issue Mandate by adding to the Issue Mandate the number of Shares that may be repurchased under the Repurchase Mandate.

General Mandate to Repurchase Shares

At the AGM, an ordinary resolution will also be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, of an aggregate nominal amount of up to 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased (including Shares issued pursuant to exercise of share options and rights attaching to the convertible bonds issued by the Company) between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 696,933,168 Shares.

LETTER FROM THE BOARD

The Issue Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the Issue Mandate or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to the Bye-Law 111(A), at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Pursuant to the Bye-Law 111(D), election of each person as Director shall be voted upon by way of a separate resolution.

In accordance with the Bye-Law 111(A), Mr. Siu Kin Wai, Mr. Dong Qilin, Mr. Ng Kin Nam, Mr. Zhu Wuxiang and Mr. Xie Ming shall retire from office by rotation at the AGM. Being eligible, each of Mr. Siu Kin Wai, Mr. Dong Qilin, Mr. Ng Kin Nam, Mr. Zhu Wuxiang and Mr. Xie Ming will offer themselves for re-election as Directors. At the AGM, according to the Bye-Law 111(D), a separate ordinary resolution will be proposed to re-elect each of Mr. Siu Kin Wai, Mr. Dong Qilin, Mr. Ng Kin Nam, Mr. Zhu Wuxiang and Mr. Xie Ming.

Particulars relating to the retiring Directors are set out in Appendix II to this circular.

Election of Directors other than Retiring Directors

Pursuant to the Bye-Law 116 of the Company, no person other than a director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of director at any general meeting unless notice in writing of the intention to propose such person for election as a director, signed by a shareholder (other than the person to be proposed for the election as a director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected including such person's biographical details as required by Rule 13.51(2) of the Listing Rules, shall have been lodged at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong or at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. The minimum length of the

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period during which such notices are given shall be at least 7 days and the period for lodgment of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.

If the notice is received less than 10 business days prior to the date of such general meeting, the Company will assess whether or not it is necessary to adjourn such general meeting in order to give the Shareholders at least 10 business days to consider the relevant information disclosed in the announcement or supplementary circular.

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held with a combination of a physical meeting at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong and virtual meeting at 11:00 a.m. on 15 June 2022, Wednesday is set out in pages 16 to 21 of this circular. Resolutions will be proposed at the AGM to approve, among other things: (i) Issue Mandate and Repurchase Mandate; and (ii) proposed re-election of Directors. All the proposed resolutions at the AGM will be decided by way of poll.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the login access code to participate online in the e-Meeting System.

Registered Shareholders will be able to attend the AGM, vote and submit questions online via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

If any Shareholder has any question on the arrangements of the AGM, please contact Tricor Tengis Limited, the Company's share registrar in Hong Kong, at the following:

By email: is-enquiries@hk.tricorglobal.com

By telephone: (852) 2980 1333 during business hours (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong Public Holidays)

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Company and the Stock Exchange at www.bphl.com.hk and www.hkex.com.hk respectively. Whether or not you are able to attend the AGM, you are

LETTER FROM THE BOARD

requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING AT ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll save for purely procedural or administrative matters. Under Bye-Law 73, the resolutions at the AGM will be put to vote by way of poll.

RECOMMENDATIONS

The Directors are of the opinion that the proposed grant of the Issue Mandate and Repurchase Mandate, and the proposed re-election of retiring Directors, are in the interests of the Company and the Shareholders as a whole and, accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions set out in the notice of the AGM contained herein.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text shall prevail over the Chinese text in this circular.

Yours faithfully
For and on behalf of the Board of
Beijing Properties (Holdings) Limited
Cheng Ching Fu
Company Secretary

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below:

The Listing Rules provide that repurchases of securities of such company must be approved in advance by an ordinary resolution of shareholders either by way of a general mandate or by a specific approval of a particular transaction and that the securities to be purchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had an aggregate of 6,969,331,680 Shares. Subject to the passing of the relevant ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased (including Shares issued pursuant to exercise of share options and rights attaching to the convertible bonds issued by the Company) between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 696,933,168 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the relevant resolution for the approval of the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or any other applicable laws of Bermuda to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-Laws, the Listing Rules and the applicable laws of Bermuda. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement other than in accordance with the trading rules of the Stock Exchange from time to time.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate is exercised in full at any time during the period within which the Repurchase Mandate can be exercised. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months as follows:

Month	Highest HK\$	Lowest HK\$
2021		
May	0.112	0.102
June	0.119	0.102
July	0.131	0.107
August	0.118	0.102
September	0.114	0.100
October	0.108	0.099
November	0.140	0.092
December	0.100	0.090
2022		
January	0.099	0.090
February	0.105	0.090
March	0.107	0.065
April	0.092	0.075
May (up to Latest Practicable Date)	0.102	0.079

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchase of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and bye-laws of the Company and the applicable laws of Bermuda.

8. TAKEOVERS CODE

If as a result of a repurchase of Shares, 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 a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, 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.

As at the Latest Practicable Date, Beijing Enterprises Group Company Limited ("**BE Group**"), being a substantial shareholder (as defined in the Listing Rules) of the Company, is interested in 4,659,292,560 Shares (representing approximately 66.85% of the issued share capital of the Company) through its direct holding or holding by its subsidiary. In the event that the Directors exercise the Repurchase Mandate in full, the interests of BE Group in the Company would be increased to approximately 74.28% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and would not reduce the number of Shares held by the public to less than 25%.

9. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (as defined in the Listing Rules) has any present intention, in the event that the relevant proposed resolution is approved by the Shareholders in the AGM, to sell Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell securities to the Company nor has he/she undertaken not to sell any of securities held by him/her to the Company in the event that the Company is authorised to make purchases of the Shares.

10. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will retire from office by rotation at the annual general meeting (“AGM”) and being eligible, will offer themselves for re-election at the AGM, are set out below:

MR. SIU KIN WAI

Born in September 1968, was appointed as an executive director of the Company in July 2009 and the chief executive officer of the Company in July 2017. Mr. Siu graduated from the City University of Hong Kong with a Bachelor’s degree in Accountancy and is fellow members of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. Mr. Siu has extensive experience in corporate management. Mr. Siu is a director of Brilliant Bright, which is a controlling shareholder of the Company. Mr. Siu is the non-executive director of CAQ since April 2015, an executive director of BJ Health since May 2017, a director of MVM since July 2017, an independent non-executive director of Orient Securities International Holdings Limited (SEHK Stock Code: 8001) since September 2017, respectively. Mr. Siu was the chief executive officer of MVM. Mr. Siu has resigned as an independent non-executive director of Agritrade Resources Limited (SEHK Stock Code: 1131) with effect from 9 June 2021.

As at the Latest Practicable Date, Mr. Siu is the beneficial owner of 23,000,000 share options of the Company granted under the Company’s share option scheme. Save as disclosed above, Mr. Siu does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Siu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Siu’s letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-laws.

Mr. Siu’s director’s fee is to be determined by the Board with reference to the prevailing market rate, the Company’s remuneration policy, his duties and responsibilities with the Group and his contribution to the Group. The total amount of remuneration of Mr. Siu for the year ended 31 December 2021 was HK\$1,653,045.

Save as disclosed herein, Mr. Siu holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Siu does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

MR. DONG QILIN

Born in December 1965, was appointed as an executive director of the Company in June 2016. Mr. Dong is a vice general manager of BE City. Mr. Dong graduated from the University of Science and Technology in Beijing with a Master's degree in Public Administration (MPA) and obtained the professional and technological qualifications of Senior Accountant and Certified Public Accountant of the PRC. Mr. Dong has extensive experience in corporate management and financial operation.

As at the Latest Practicable Date, Mr. Dong does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Dong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Dong's letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-laws.

Mr. Dong's director's fee is to be determined by the Board with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Group and his contribution to the Group. The total amount of remuneration of Mr. Dong for the year ended 31 December 2021 was HK\$144,000.

Save as disclosed herein, Mr. Dong holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Dong does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

MR. NG KIN NAM

Born in December 1958, is the executive director of the Company. Mr. Ng has over 30 years of experience in management of business. In addition, he serves as the Honorable President of Eastern District Industries & Commerce Association, the Life Honorable President of Jin Jiang Clans Association (H.K.) Ltd., the Vice President of Ng Clan's Association, the Honorable President of The HK Fujian Charitable Education Fund and the director of Guangdong Chamber of Foreign Investors. Mr. Ng was an executive director of the Company from 2002 to 2009. Mr. Ng re-joined the Group in December 2018.

As at the Latest Practicable Date, Mr. Ng has interests in 140,937,000 Shares of the Company including 98,445,200 Shares are owned by himself and 42,491,800 Shares are held through Jade Investment Limited which is beneficially owned by Mr. Ng and the spouse of Mr. Ng. Mr. Ng is also deemed to be interested in the 9,729,000 Shares of the Company including 6,001,000 Shares are owned by the spouse of Mr. Ng and 3,728,000 Shares are held through Massive Bonus Limited which is beneficially owned by the spouse of Mr. Ng. Save as disclosed above, Mr. Ng does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Ng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Ng's letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-laws.

Mr. Ng's director's fee is to be determined by the Board with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Group and his contribution to the Group. The total amount of remuneration of Mr. Ng for the year ended 31 December 2021 was HK\$144,000.

Save as disclosed herein, Mr. Ng holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Ng does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

MR. ZHU WUXIANG

Born in May 1965, was appointed as an independent non-executive director of the Company in January 2011. Mr. Zhu is currently a professor of the Department of Finance of the School of Economics and Management, Tsinghua University. Mr. Zhu graduated from Tsinghua University in 2002, specialising in Quantitative Economics and has obtained a Doctorate. He has been studying and working at Tsinghua University since 1982. Mr. Zhu is an independent non-executive director of China Cinda Asset Management Co., Ltd. (SEHK Stock Code: 1359) since October 2016. Mr. Zhu was appointed as an independent non-executive director of Visual China Group Co., Ltd., a company listed on the Shenzhen Stock Exchange, the PRC (Listing Corporation code: 000681) on 24 October 2018. Mr. Zhu also serves as an independent non-executive directors of CFLD Inc., a company listed on the Shanghai Stock Exchange, the PRC (Listing Corporation code: 600340). From October 2014 to October 2017, Mr. Zhu was an independent non-executive director of Dongxing Securities Corporation Limited, a company listed on the Shanghai Stock Exchange, the PRC (Listing Corporation code: 601198). From March 2016 to June 2018, Mr. Zhu was an independent non-executive director of Zhongxing Telecommunication Equipment Corporation (SEHK Stock Code: 763).

As at the Latest Practicable Date, Mr. Zhu is the beneficial owner of 4,500,000 share options of the Company granted under the Company's share option scheme. Save as disclosed above, Mr. Zhu does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Zhu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Zhu's letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-laws.

Mr. Zhu's director's fee is to be determined by the Board with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Group and his contribution to the Group. The total amount of remuneration of Mr. Zhu for the year ended 31 December 2021 was HK\$144,000.

Save as disclosed herein, Mr. Zhu holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Zhu does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

MR. XIE MING

Born in October 1955, was appointed as an independent non-executive director of the Company in May 2017. Mr. Xie is the chairman of 固態白酒原酒委員會 of China Alcoholic Drinks Association, honorary chairmen of Sichuan Development Grain Liquor Equity Investment Fund* (四川發展純糧原酒股權投資基金) and Sichuan Yucheng Wine Industry Investment Management Co., Ltd.* (四川宇晟酒業投資管理有限公司) and Sichuan deputy to the National People's Congress. Mr. Xie was the retired chairmen of Luzhou Laojiao Co., Ltd, whose shares are listed on the Shenzhen Stock Exchange (stock code: 000568), Luzhou Laojiao Group Co., Limited* (瀘州老窖集團有限責任公司) and Luzhou Laojiao International Development (Hongkong) Co., Limited. Prior to that, he served with the government of Luzhou as the secretary. Mr. Xie obtained a master's degree in business administration from Sichuan University in and obtained his EMBA from Tsinghua University.

As at the Latest Practicable Date, Mr. Xie does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Xie does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

Pursuant to Mr. Xie's letter of appointment, his term of office is three years and subject to retirement and being eligible for re-election at the AGM in accordance with the Bye-laws.

Mr. Xie's director's fee is to be determined by the Board with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Group and his contribution to the Group. The total amount of remuneration of Mr. Xie for the year ended 31 December 2021 was HK\$144,000.

Save as disclosed herein, Mr. Xie holds no other directorships in listed public companies in the last three years preceding the date of this circular. Mr. Xie does not have any information which is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.



BEIJING PROPERTIES (HOLDINGS) LIMITED

北京建設（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 925)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the Shareholders of Beijing Properties (Holdings) Limited (the “**Company**”) will be held with a combination of a physical meeting at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong and virtual meeting on 15 June 2022, Wednesday at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the directors of the Company (the “**Director(s)**”) and auditors for the year ended 31 December 2021;
2.
 - (a)
 - (i) To re-elect Mr. Siu Kin Wai as executive Director;
 - (ii) To re-elect Mr. Dong Qilin as executive Director;
 - (iii) To re-elect Mr. Ng Kin Nam as executive Director;
 - (iv) To re-elect Mr. Zhu Wuxiang as independent non-executive director; and
 - (v) To re-elect Mr. Xie Ming as independent non-executive director;
 - (b) To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint Ernst and Young as the auditors and to authorise the board of Directors to fix their remuneration; and

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4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares (each a “**Share**”) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements, options and warrants, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-Laws in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20% of the aggregate number of the issued Shares on the date of the passing of this resolution; and
 - (bb) (if the directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of the issued Shares on the date of the passing of resolution number 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (aa) the conclusion of the next annual general meeting of the Company;
- (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable law of Bermuda to be held; or
- (cc) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors to eligible holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, The Stock Exchange of Hong Kong Limited, the Bye-Laws, the Companies Act and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;

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- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or any other applicable law of Bermuda to be held; or
 - (cc) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors by this resolution.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** subject to the ordinary resolutions numbers 4 and 5 above being duly passed, the unconditional general mandate granted to the directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution number 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution, provided that such number shall not exceed 10% of the aggregate number of the issued Shares on the date of the passing of resolution number 5.”

By Order of the Board
Beijing Properties (Holdings) Limited
Cheng Ching Fu
Company Secretary

Hong Kong, 13 May 2022

NOTICE OF AGM

Notes:

1. Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the login access code to participate online in the e-Meeting System.

Registered Shareholders will be able to attend the AGM, vote and submit questions online via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxy to attend and 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 share 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 branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company, not less than 48 hours before the time appointed for holding the Meeting.
4. For the purpose of determining shareholders' entitlement to attend the Annual General Meeting, the register of members of the Company will be closed from Friday, 10 June 2022 to Wednesday, 15 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 9 June 2022.
5. Details of the proposed resolutions numbered 2 and 4 to 6 are set out in the circular of the Company dated 13 May 2022.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of shareholders of the Company and to prevent the spreading of the novel coronavirus disease (COVID-19) pandemic, the following precautionary measures will be implemented at the annual general meeting:

- (1) Limiting the number of the AGM attendees to avoid over-crowding
- (2) Maintaining an appropriate social distancing between seats
- (3) Compulsory body temperature screening/checks
- (4) Compulsory wearing of surgical face mask
- (5) No provision of food or beverages and no distribution of gifts

For the health and safety of shareholders of the Company, the Company would strongly encourage shareholders of the Company to exercise their right to vote at the annual general meeting by appointing the chairman of the annual general meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the annual general meeting in person.

As at the date of this notice, Mr. Qian Xu, Mr. Siu Kin Wai, Mr. Zhao Jiansuo, Mr. Zhang Xudong, Mr. Dong Qilin, Mr. Li Changfeng, Mr. Cheng Ching Fu, Mr. Yu Luning and Mr. Ng Kin Nam are the executive Directors; and Mr. Goh Gen Cheung, Mr. Zhu Wuxiang, Mr. James Chan, Mr. Song Lishui and Mr. Xie Ming are the independent non-executive Directors.