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**CAPINFO COMPANY LIMITED\***

**首都信息發展股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1075)**

## **MAJOR AND CONNECTED TRANSACTION ENTERING INTO SUPPLEMENTAL AGREEMENT**

Reference is made to the announcement of the Company dated 25 March 2019 in relation to the entering into of the Participation Agreement and the Limited Partnership Agreement by and among the Company, Guorong Chuangyin, BSAM, Beijing Science Development, Beijing Equity Exchange, Beijing Guotong, National Stadium and Jizhi Future on 25 March 2019, pursuant to which, the Partnership was formed for a duration of nine years commencing from 12 September 2018, which may be extended for no more than one year by the Manager. For the establishment of mainstream funds in the market, the typical duration of an equity investment fund is seven to nine years. In order to ensure the successful filing and compliance of the new sub-fund to be invested by the Partnership, it is proposed that the duration of the Partnership be extended from the original duration of nine years for another eight years (i.e. ending on 11 September 2035) and the investment period be extended from the original period of five years for another five years (i.e. ending on 11 September 2028), and the terms of the Limited Partnership Agreement be amended accordingly. Hence, on 29 July 2022, the Company entered into the Supplemental Agreement with Guorong Chuangyin, BSAM, Beijing Science Development, Beijing Equity Exchange, Beijing Guotong, National Stadium and Jizhi Future, pursuant to which the parties agreed to revise, among others, the duration and investment period of the Partnership.

### **IMPLICATIONS UNDER THE LISTING RULES**

At the time of the entering into of the Participation Agreement and Limited Partnership Agreement, the transactions contemplated thereunder constituted a major transaction of the Company under Chapter 14 of the Listing Rules and a connected transaction of the Company for the purpose of Chapter 14A of the Listing Rules. The transactions as contemplated under the Participation Agreement and Limited Partnership Agreement were approved by the Independent Shareholders on 21 June 2019 in accordance with the relevant requirements of the Listing Rules.

Pursuant to Rule 14.36 and the note to Rule 14A.35 of the Listing Rules, if there is any material variation of the terms of the agreement in relation to major transaction/connected transaction, the issuer must, where applicable, re-comply with the relevant requirements of the Listing Rules. Given that entering into of the Supplemental Agreement constitutes a material variation of terms of the Limited Partnership Agreement, an extraordinary general meeting of the Company will be convened for the purpose of considering, and if thought fit, approving the Supplemental Agreement and the transactions contemplated thereunder.

The Independent Board Committee, comprising Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Yang Xiaohui and Mr. Su Zhongxing, the independent non-executive Directors, has been formed to advise the Independent Shareholders in relation to the Supplemental Agreement and the transactions contemplated thereunder. Red Solar Capital Limited has been appointed to make recommendations to the Independent Board Committee and the Independent Shareholders in relation to Supplemental Agreement and the transactions contemplated thereunder.

A circular containing, inter alia, further details of the Supplemental Agreement and the transactions contemplated thereunder, a letter from the Independent Board Committee, a letter of advice from an independent financial advisor, and a notice convening the extraordinary general meeting of the Company to approve the Supplemental Agreement and transactions contemplated thereunder will be despatched to the Shareholders on or before 31 August 2022 to allow sufficient time for preparing the relevant information for the inclusion in the circular.

**Shareholders and potential investors of the Company should be aware that the Supplemental Agreement shall take effect upon approval by the Shareholders. The transactions contemplated under the Supplemental Agreement may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

## INTRODUCTION

Reference is made to the announcement of the Company dated 25 March 2019 in relation to the entering into of the Participation Agreement and the Limited Partnership Agreement by and among the Company, Guorong Chuangyin, BSAM, Beijing Science Development, Beijing Equity Exchange, Beijing Guotong, National Stadium and Jizhi Future on 25 March 2019, pursuant to which, the Partnership was formed for a duration of nine years commencing from 12 September 2018, which may be extended for no more than one year by the Manager. For the establishment of mainstream funds in the market, the typical duration of an equity investment fund is seven to nine years. In order to ensure the successful filing and compliance of the new sub-fund to be invested by the Partnership, it is proposed that the duration of the Partnership be extended from the original duration of nine years for another eight years (i.e. ending on 11 September 2035) and the investment period be extended from the original period of five years for another five years (i.e. ending on 11 September 2028), and the terms of the Limited Partnership Agreement be amended accordingly.

On 29 July 2022, the Company entered into the Supplemental Agreement with Guorong Chuangyin, BSAM, Beijing Science Development, Beijing Equity Exchange, Beijing Guotong, National Stadium and Jizhi Future, pursuant to which the parties agreed to revise, among others, the duration and investment period of the Partnership.

## **SUPPLEMENTAL AGREEMENT**

The principal terms of the Supplemental Agreement are as follows:

### **Date**

29 July 2022

### **Parties**

(1) General partner: Guorong Chuangyin

(2) Limited partners:

- BSAM, the Controlling Shareholder of the Company;
- the Company;
- Beijing Equity Exchange, a connected person of the Company;
- Beijing Science Development, a connected person of the Company;
- Beijing Guotong, a connected person of the Company;
- National Stadium, a connected person of the Company; and
- Jizhi Future, a connected person of the Company.

### **Subject matter of the Supplemental Agreement**

Compared to the Limited Partnership Agreement, the Supplemental Agreement has been revised as follows:

Original terms of the Limited Partnership Agreement	Supplemental Agreement to the Limited Partnership Agreement
<p>Clause 2.8.1</p> <p>Unless dissolved earlier in accordance with Clause 12.1, the Partnership shall have a duration of nine (9) years from the Commencement Date, which may be extended by the Manager for not more than one (1) year in accordance with the operational needs of the Partnership (the foregoing periods being collectively referred to as the “<b>Duration</b>”). If the duration of the Partnership does not coincide with the operation period, the Manager may change such operation period in due course to keep the operation period coincide with the Duration.</p>	<p>Clause 2.8.1</p> <p>Unless dissolved earlier in accordance with Clause 12.1, the Partnership shall have a duration of <del>nine (9)</del> <b>seventeen (17)</b> years from the date of commencement, which may be extended by the Manager for not more than one (1) year in accordance with the operational needs of the Partnership (the foregoing periods being collectively referred to as the “<b>Duration</b>”). If the duration of the Partnership does not coincide with the operation period, the Manager may change such operation period in due course to keep the operation period coincide with the Duration.</p>
<p>Clause 2.8.2</p> <p>The “<b>Investment Period</b>” of the Partnership shall commence on the Commencement Date and end on the earliest of: 1) the date falling five (5) years from the date of legal registration of the Partnership with the industrial and commercial administration authority; or 2) the date of early termination of the Investment Period in accordance with the provisions of this Agreement. The remaining Duration after the expiration of the investment period shall be the “<b>Payback Period</b>” of the Partnership. The Manager may determine and adjust the Investment Period and the Payback Period according to the operational needs of the Partnership.</p>	<p>Clause 2.8.2</p> <p>The “<b>Investment Period</b>” of the Partnership shall commence on the Commencement Date and end on the earliest of: 1) <del>the date falling five (5) years from the date of legal registration of the Partnership with the industrial and commercial administration authority</del> <b><u>the date falling ten (10) years from the Commencement Date</u></b> or; 2) the date of early termination of the Investment Period in accordance with the provisions of this Agreement. The remaining Duration after the expiration of the investment period shall be the “<b>Payback Period</b>” of the Partnership. The Manager may determine and adjust the Investment Period and the Payback Period according to the operational needs of the Partnership.</p>

## REASONS FOR AND BENEFITS OF THE TRANSACTIONS

According to The Instructions for Filing of Private Investment Fund\* (《私募投資基金備案須知》) and The Notice on Announcement of Case of Private Fund Filing\* (《關於發佈私募基金備案案例公示的通知》) issued by The Asset Management Association of China (中國證券投資基金協會),

"maturity mismatch" is stipulated as a wrongful act which private fund managers should not commit. Where a private equity fund or venture capital fund involves investment in other closed-end asset management products (including private equity funds), attention should be paid to whether the duration of the fund covers the duration of the asset management products invested, that is, the maturity date of the upper-level private equity fund (parent fund) should not be earlier than the maturity date of the lower-level private equity fund (sub-fund).

As stipulated in the Limited Partnership Agreement, the duration of the Partnership will be ending on 11 September 2027, which may be extended by the Manager to 11 September 2028, and the remaining duration of the Partnership is approximately five years and two months.

For the establishment of mainstream funds in the market, the typical duration of an equity investment fund is seven to nine years. In order to ensure the successful filing and compliance of the new sub-fund to be invested by the Partnership, it is proposed that the duration of the Partnership be extended from the original duration of nine years for another eight years (i.e. ending on 11 September 2035) and the investment period be extended from the original period of five years for another five years (i.e. ending on 11 September 2028), and the terms of the Limited Partnership Agreement be amended accordingly. Therefore, through extending the duration of the Partnership, the newly established sub-fund to be invested by the Partnership will be able to comply with the filing requirements as stipulated in the aforesaid rules and commence business in a compliant manner.

The Directors (excluding the independent non-executive Directors whose views will be given after having taken into account the advice from the independent financial advisor and set out in the circular to be issued by the Company) are of the view that the transactions contemplated under the Supplemental Agreement are on normal commercial terms or better, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Ms. Yan Yi, being an employee of BSAM, had abstained from voting on the board resolutions approving the Supplemental Agreement and the transactions contemplated thereunder. Save as disclosed above, none of the Directors has any material interest in the Supplemental Agreement.

## **IMPLICATIONS UNDER THE LISTING RULES**

At the time of the entering into of the Participation Agreement and Limited Partnership Agreement, the transactions contemplated thereunder constituted a major transaction of the Company under Chapter 14 of the Listing Rules and a connected transaction of the Company for the purpose of Chapter 14A of the Listing Rules. The transactions as contemplated under the Participation Agreement and the Limited Partnership Agreement were approved by the Independent Shareholders on 21 June 2019 in accordance with the relevant requirements of the Listing Rules.

Pursuant to Rule 14.36 and the note to Rule 14A.35 of the Listing Rules, if there is any material variation of the terms of the agreement in relation to major transaction/connected transaction, the issuer must, where applicable, re-comply with the relevant requirements of the Listing Rules. Given that entering into of the Supplemental Agreement constitutes a material variation of terms of the

Limited Partnership Agreement, an extraordinary general meeting of the Company will be convened for the purpose of considering, and if thought fit, approving the Supplemental Agreement and the transactions contemplated thereunder.

The Independent Board Committee, comprising Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Yang Xiaohui and Mr. Su Zhongxing, the independent non-executive Directors, has been formed to advise the Independent Shareholders in relation to the Supplemental Agreement and the transactions contemplated thereunder. Red Solar Capital Limited has been appointed to make recommendations to the Independent Board Committee and the Independent Shareholders in relation to Supplemental Agreement and the transactions contemplated thereunder.

A circular containing, inter alia, further details of the Supplemental Agreement and the transactions contemplated thereunder, a letter from the Independent Board Committee, a letter of advice from an independent financial advisor, and a notice convening the extraordinary general meeting of the Company to approve the Supplemental Agreement and transactions contemplated thereunder will be despatched to the Shareholders on or before 31 August 2022 to allow sufficient time for preparing the relevant information for the inclusion in the circular.

**Shareholders and potential investors of the Company should be aware that the Supplemental Agreement shall take effect upon approval by the Shareholders. The transactions contemplated under the Supplemental Agreement may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

## **INFORMATION ABOUT THE PARTIES**

### **The Company**

The Company is a joint stock limited company established in the PRC on 23 January 1998 with limited liability, and its principal activities include software development and service, system integration, data processing service and information professional service.

### **General partner**

#### ***Guorong Chuangyin***

Guorong Chuangyin is a company established in the PRC with limited liability and owned as to 75% by Beijing Industrial Investment and thus a subsidiary of BSAM. Guorong Chuangyin is mainly engaged in investment management and asset management.

## **Limited partners**

### ***BSAM***

BSAM is a company established in the PRC with limited liability and wholly-owned by the People's Government of Beijing Municipality. BSAM, as the implementer and operator of major projects in Beijing, focuses its business operations in financial services, high-tech and modern manufacturing, culture and creativity, urban functionality area development, environmental protection and new energies.

### ***Beijing Science Development***

Beijing Science Development is a company established in the PRC with limited liability and owned as to 54.45% by BSAM. Beijing Science Development is principally engaged in the development and operation of residential and commercial real estates that characterized by technical real estate.

### ***Beijing Equity Exchange***

Beijing Equity Exchange is a comprehensive equity trading institution approved by the People's Government of Beijing Municipality and owned as to 50.29% by BSAM. Beijing Equity Exchange provides services including policy consulting, information release, project recommendation, investment guidance, merger and acquisition planning, project financing, stock and asset management and authentication of equity exchange and actively promotes the asset restructure of enterprises with variety ownerships, circulation of non-state-owned assets and bilateral merger and acquisition.

### ***Beijing Guotong***

Beijing Guotong is a company established in the PRC with limited liability and wholly-owned by BSAM. With authorization from the People's Government of Beijing Municipality and filing with the China Banking Regulatory Commission (中國銀行業監督管理委員會), Beijing Guotong is the only local asset management company (AMC) in Beijing that can conduct bulk acquisition and disposal of non-performing financial assets. Beijing Guotong mainly focuses on non-performing assets business, and provides investment management and asset management services.

### ***National Stadium***

National Stadium is a company established in the PRC with limited liability and owned as to 53.23% by BSAM. National Stadium is principally engaged in the investment, financing, construction, management, operation and post-game utilization of the Bird's Nest.

## *Jizhi Future*

Jizhi Future is a company established in the PRC with limited liability and wholly-owned by BSAM. Jizhi Future is principally engaged in the provision of diversified services such as technical services, training, financial support and office rental to enterprises which engage in the business of integrated circuits.

## **Partnership**

北京京國盛投資基金(有限合夥)(Beijing Jingguosheng Investment Fund (Limited Partnership)\*) is a limited liability partnership established in the PRC on 23 August 2018. The business scope of the Partnership includes investment management and consultancy in non-security business and equity investment and management. As at the date of this announcement, the general partner of the Partnership is Guorong Chuangyin and the limited partners are BSAM, the Company, Beijing Equity Exchange, Beijing Science Development, Beijing Guotong, National Stadium and Jizhi Future, which hold 0.13%, 73.87%, 4.00%, 4.00%, 13.33%, 2.67%, 1.33% and 0.67% interests in the Partnership, respectively.

## **DEFINITIONS**

“Beijing Equity Exchange”	北京產權交易所有限公司 (China Beijing Equity Exchange*), a comprehensive equity trading institution approved by the People’s Government of Beijing Municipality and owned as to 50.29% by BSAM
“Beijing Guotong”	北京市國通資產管理有限責任公司 (Beijing Guotong Asset Management Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of BSAM
“Beijing Industrial Investment”	北京工業發展投資管理有限公司 (Beijing Industrial Developing Investment Management Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of BSAM
“Beijing Science Development”	北京科技園建設(集團)股份有限公司 (Beijing Science Park Development (Group) Co., Ltd.*), a company established in the PRC with limited liability and owned as to 54.45% by BSAM
“Board”	the board of directors of the Company
“BSAM”	北京市國有資產經營有限責任公司 (Beijing State-Owned Assets Management Corporation Limited*), a company established in the PRC with limited liability and wholly-owned by the People’s Government of Beijing Municipality, the Controlling Shareholder of the Company

“Company”	首都信息發展股份有限公司 (Capinfo Company Limited*), a joint stock limited company established in the PRC, the overseas foreign share(s) of RMB0.10 each in the share capital of which are listed on the Main Board of the Stock Exchange (Stock code: 1075)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules and the word “connected” shall be construed accordingly
“Controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guorong Chuangyin”	北京國融創引投資管理有限公司 (Beijing Guorong Chuangyin Investment Management Co., Ltd.*), a company established in the PRC with limited liability and owned as to 75% by Beijing Industrial Investment and thus a subsidiary of BSAM
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in respect of the Supplemental Agreement and the transactions contemplated thereunder
“Independent Shareholders”	Shareholders other than Shareholders who have material interest in the Supplemental Agreement and the transactions contemplated thereunder
“Jizhi Future”	北京集智未來人工智能產業創新基地有限公司 (Beijing Jizhi Future Artificial Intelligence Industry Innovation Base Co., Ltd.*), formerly known as 北京集成電路設計園有限公司(Beijing IC Design Park Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of BSAM
“Limited Partnership Agreement”	the limited partnership agreement dated 25 March 2019 entered into by and among the Company, Guorong Chuangyin, BSAM, Beijing Science Development, Beijing Equity Exchange, Beijing Guotong, National Stadium and Jizhi Future
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Manager”	Beijing Industrial Investment, the manager of the Partnership
“National Stadium”	國家體育場有限責任公司 (National Stadium*), a company established in the PRC and owned as to 53.23% by BSAM
“Participation Agreement”	the participation agreement dated 25 March 2019 entered into by and among the Company, Guorong Chuangyin, BSAM, Beijing Science Development, Beijing Equity Exchange, Beijing Guotong, National Stadium and Jizhi Future
“Partnership”	北京京國盛投資基金(有限合夥)(Beijing Jingguosheng Investment Fund (Limited Partnership)*), a limited liability partnership formed in the PRC
“PRC” or “China”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of RMB0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement to the Limited Partnership Agreement dated 29 July 2022 entered into by and among the Company, Guorong Chuangyin, BSAM, Beijing Science Development, Beijing Equity Exchange, Beijing Guotong, National Stadium and Jizhi Future

“%”

per cent.

By Order of the Board of  
**CAPINFO COMPANY LIMITED\***  
**YU Donghui**  
*Chairman*

Beijing, the People's Republic of China, 29 July 2022

*As of the date of this announcement, the executive directors of the Company are Mr. Yu Donghui, Mr. Zhang Yiqian and Mr. Zong Zhaoxing; the non-executive directors of the Company are Mr. Zhou Weihua, Mr. Shan Yuhu, Mr. Feng Jianxun, Ms. Yan Yi and Ms. Liang Yi; and the independent non-executive directors of the Company are Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Yang Xiaohui and Mr. Su Zhongxing.*

\* *For identification purpose only*