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CENTRAL PLAZA DEVELOPMENT LTD.

(incorporated in British Virgin Islands with limited liability)

(the “Issuer”)

U. S.\$500,000,000 4.65 per cent. Guaranteed Bonds due 2026 (the “Bonds”)
(ISIN: XS2279594282)

**(1) PROPOSED PRE-CONDITIONAL PRIVATISATION OF BEIJING
CAPITAL LAND LTD. BY BEIJING CAPITAL CITY DEVELOPMENT
GROUP CO., LTD. BY WAY OF MERGER BY ABSORPTION**

AND

**(2) PROPOSED WITHDRAWAL OF LISTING OF H SHARES OF BEIJING
CAPITAL LAND LTD.**

Reference is made to the joint announcement (the “**Rule 3.5 Announcement**”) dated 9 July 2021 made by Beijing Capital City Development Group Co., Ltd.* (北京首創城市發展集團有限公司) (“**BCCDG**”) and Beijing Capital Land Ltd. (“**BCL**”; stock code: 2868) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to Rule 3.5 of the Takeovers Code in relation to a pre-conditional proposal for the privatisation of BCL by BCCDG. Please refer to the Rule 3.5 Announcement published on the website of the Stock Exchange at <https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0709/2021070901284.pdf> for more details. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as given to them in the Rule 3.5 Announcement.

In the Rule 3.5 Announcement, BCCDG and BCL announced that they entered into the Merger Agreement pursuant to which BCCDG and BCL will implement the Merger on and subject to the terms and conditions of the Merger Agreement, including the Pre-Condition and the Conditions. After the Merger, BCL will be merged into and absorbed by BCCDG in accordance with the PRC Company Law and other applicable PRC Laws. After completion of the Merger, BCCDG will assume all assets, liabilities, interests, businesses, employees, contracts and all other rights and obligations of BCL and BCL will be eventually deregistered following completion of the applicable deregistration filing with SAIC. Please refer to the Rule 3.5 Announcement for more details.

BCL is the direct sole shareholder of the Issuer but BCL is not an obligor in respect of the Bonds. BCCDG is a wholly-owned subsidiary of Beijing Capital Group Co., Ltd. (北京首都創業集團有限公司) (“BCG”), who provided a keepwell and liquidity support deed and a deed of equity interest purchase undertaking in respect of the Bonds. BCG is the direct sole shareholder of BCG Chinastar International Investment Limited*(首創華星國際投資有限公司)(“BCG Chinastar”), which is the guarantor of the Bonds.

As mentioned in the Rule 3.5 Announcement, upon satisfaction of the Pre-Condition and all the Conditions to Effectiveness, BCL will apply to the Stock Exchange for voluntary withdrawal of the listing of its H Shares from the Stock Exchange. Upon such delisting of BCL’s H Shares, BCG will hold the entire interests in the BCCDG and BCL. BCL would be able to maintain closer connection with BCG, and the impact of BCG (as a key state-owned enterprise in Beijing) on the creditworthiness of BCL would also be more direct. It will be more efficient and feasible for BCG to provide capital support to BCL.

The Issuer is of the view that the matters disclosed in the Rule 3.5 Announcement do not have a material effect on its ability to meet its obligations under the Bonds. The Issuer intends to maintain the listing status of the Bonds on the Singapore Exchange Securities Trading Limited.

Holders of the Bonds are advised to take note of this announcement and the Rule 3.5 Announcement and make their own individual independent assessment on the impact of the information contained in such announcements on their individual particular holdings of the Bonds.

Holders of the Bonds are further reminded that the Pre-Condition and the Conditions to Effectiveness must be satisfied before the Merger Agreement becomes effective. The Merger Agreement becoming effective is therefore a possibility only. Further, holders of the Bonds should be aware that the Merger is also subject to the Conditions to Implementation set out in the Rule 3.5 Announcement being satisfied or waived, as applicable. None of the Issuer, BCG Chinastar, BCL, BCCDG or BCG provides any assurance that any or all Conditions or Pre-Condition can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Holders of the Bonds should therefore exercise caution when dealing in the Bonds and/or any other securities of the Issuer, BCG Chinastar, BCL, BCCDG or BCG. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

Central Plaza Development Ltd.
Board of Directors

Hong Kong, 9 July 2021

As at the date of this announcement, the directors of the Issuer are Fan Shubin, Lau Pui Sze and Ng Wai.

As at the date of this announcement, the directors of BCG Chinastar are Zhang Jun, Feng Tao, and Jiang Ying.

** For identification purposes only*