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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 on Tuesday, 11 June 2019 at 3:00 p.m. (the "2019 AGM") is set out on pages 15 to 18 of this circular. A form of proxy for use at the 2019 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 2019 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 22, 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 2019 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.

30 April 2019

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DEFINITIONS

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

“2019 AGM”	the annual general meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 11 June 2019 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 15 to 18 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 2019, 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*)
E Meng (*Executive Vice President*)
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
Ma She

30 April 2019

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 2019 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. Li Yongcheng, Mr. E Meng, Mr. Jiang Xinhao and Dr. Yu Sun Say (the “Retiring Directors”) will retire by rotation from office as Directors at the 2019 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 Director Dr. Yu Sun Say has given a confirmation of his independence (“Independence Confirmation”) to the Company. The Nomination Committee has assessed and reviewed the Independence Confirmation based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considers him to be independent and believes that he should be re-elected.

3. BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 12 June 2018, 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 2019 AGM.

Ordinary resolutions will be proposed at the 2019 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 2019 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 2019 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.

LETTER FROM THE BOARD

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 2019 AGM or any earlier date as referred to in ordinary resolutions nos. 5 and 6 set out in the notice of the 2019 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.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the 2019 AGM is set out on pages 15 to 18 of this circular. At the 2019 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 2019 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the 2019 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 2019 AGM if you so wish.

LETTER FROM THE BOARD

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 2019 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 2019 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 2019 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 2018) 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 2019 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 2019 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	42.65	38.55
May	43.95	38.50
June	44.10	37.30
July	40.10	36.80
August	38.50	34.50
September	43.90	37.45
October	44.00	39.90
November	46.25	42.20
December	47.40	40.80
2019		
January	44.95	38.70
February	48.45	43.75
March	48.65	43.30
April (Up to the Latest Practicable Date)	46.45	41.70

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 2019 AGM will be decided by poll except where the chairman of the meeting of the 2019 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 2019 AGM, pursuant to Article 76 of the Current Articles of Association, poll voting on all resolutions set out in the notice of the 2019 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 2019 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 2019 AGM are provided below.

EXECUTIVE DIRECTOR(S)

(1) MR. LI YONGCHENG

Experience

LI Yongcheng, aged 57, is the Executive Director and Vice Chairman of the Company. Mr. Li is a senior engineer, graduated from Wuhan University of Science and Technology with a master's degree in environmental engineering, and subsequently obtained an EMBA degree from Guanghua School of Management of Peking University. Mr. Li has once assumed various positions of deputy general manager, vice chairman and general manager with Beijing Gas Group Co., Ltd. He is currently Vice Chairman and Executive Deputy General Manager of Beijing Enterprises Group Company Limited, and is also Chairman and Executive Director of Beijing Enterprises Water Group Limited (stock code: 371). Mr. Li possesses extensive experience and professional expertise in public utilities industry, and also has plenty of experience in enterprise operations and capital operations. Mr. Li was Vice President of the Company from August 2007 to March 2011, and subsequently re-joined the Company as Executive Director in March 2014 and was re-designated as Executive Director and Vice Chairman in March 2016.

Length of service

The Company has not entered into any director's service contract with Mr. Li but has entered into a letter of appointment with him. Although Mr. Li has not been appointed for a specific term, he 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. Li 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. Li 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. Li, as a director of the Company, is entitled to receive a director's fee of HK\$180,000 per annum, salaries of approximately RMB397,000 per annum and annual discretionary bonus based on results and performance. The Board will from time to time review and fix his remuneration package with reference to his job duties and prevailing market rate.

Directorships

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

Others

Mr. Li 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.

(2) MR. E MENG**Experience**

E Meng, aged 60, is the Executive Director and Executive Vice President of the Company. Mr. E also serves as the Vice General Manager and CFO of Beijing Enterprises Group Company Limited, the Chairman and Executive Director of Beijing Enterprises Environment Group Limited (stock code: 154), and the Vice Chairman and Executive Director of Beijing Enterprises Water Group Limited (stock code: 371). Mr. E graduated from China Science and Technology University with a master's degree in engineering and subsequently obtained an EMBA degree from The Hong Kong University of Science and Technology. He is a PRC chief senior accountant with the qualifications of PRC certified accountant, asset appraiser, certified real estate appraiser and tax appraiser. From 1988 to 1997, he was the Deputy Director of Beijing New Technology Development Zone and concurrently acting as the Director of the Department of Financial Auditing, the General Manager of Investment Operation Company, the chief accountant of Beijing Tianping Accounting Firm and the Deputy Director of the State-owned Assets Management Office of Beijing Haidian District. Mr. E has extensive experience in economics, finance and enterprise management. Mr. E joined the Group in November 1997.

Length of service

The Company has not entered into any director's service contract with Mr. E but has entered into a letter of appointment with him. Although Mr. E has not been appointed for a specific term, he 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. E 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. E is interested in 30,000 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Director's remuneration

Mr. E, as a director of the Company, is entitled to receive a director's fee of HK\$150,000 per annum, salaries of approximately RMB397,000 per annum and annual discretionary bonus based on results and performance. The Board will from time to time review and fix his remuneration package with reference to his job duties and prevailing market rate.

Directorships

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

Others

Mr. E 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) MR. JIANG XINHAO

Experience

JIANG Xinhao, aged 54, is the Executive Director and Vice President of the Company. Mr. Jiang also serves as Vice General Manager of Beijing Enterprises Group Company Limited, Executive Director of Beijing Enterprises Water Group Limited (stock code: 371) as well as Non-executive Director of China Gas Holdings Limited (stock code: 384). Mr. Jiang is a chief senior economist. He graduated from Fudan University in 1987 with a bachelor's degree in law, then he served as a Policy Analyst of the Chinese State Commission of Restructuring Economic System from 1987 to 1989. In 1992, he was granted a master's degree in law at Fudan University. Mr. Jiang was a lecturer at Peking University between 1992 and 1994. From 1995 to 1997, Mr. Jiang was a Deputy General Manager of Jingtai Finance Company in Hong Kong, and subsequently a Director and Vice President of BHL Industrial Investment Company. From 1997 to February 2005, Mr. Jiang was a Director and the Chief Executive Officer of Tramford International Limited, a public company listed on Nasdaq. Mr. Jiang was Manager of the investment development department of Beijing Holdings Limited and General Manager of Beijing BHL Investment Center between May 2000 and February 2005. From January 2011 to June 2016, Mr. Jiang was Executive Director of Beijing Properties (Holdings) Limited (stock code: 925). Mr. Jiang has extensive experience in economics, finance and corporate management. Mr. Jiang joined the Group in February 2005.

Length of service

The Company has not entered into any director's service contract with Mr. Jiang but has entered into a letter of appointment with him. Although Mr. Jiang has not been appointed for a specific term, he 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. Jiang 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. Jiang is interested in 20,000 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Director's remuneration

Mr. Jiang, as a director of the Company, is entitled to receive a director's fee of HK\$150,000 per annum, salaries of approximately RMB397,000 per annum and annual discretionary bonus based on results and performance. The Board will from time to time review and fix his remuneration package with reference to his job duties and prevailing market rate.

Directorships

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

Others

Mr. Jiang 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**

INDEPENDENT NON-EXECUTIVE DIRECTOR(S)

(4) DR. YU SUN SAY

Experience

YU Sun Say, *G.B.M., J.P.*, aged 80. Dr. Yu is Chairman of the H.K.I. Group of companies, director of a number of manufacturing and investment companies, Independent Non-Executive Director of Tongda Group Holdings Limited (stock code: 698) and Wong's International Holdings Limited (stock code: 99), member of the Standing Committee of the Chinese General Chamber of Commerce, Permanent Honorary President of the Chinese Manufacturers' Association of Hong Kong. Dr. Yu was member of the Standing Committee of the Chinese People's Political Consultative Conference as well as member of the Preparatory Committee for the Hong Kong Special Administrative Region and its Hong Kong Affairs Adviser. Dr. Yu joined the Group in March 2014.

Length of service

The Company has not entered into any director's service contract with Dr. Yu but has entered into a letter of appointment with him. Although the letter of appointment is valid for 3 years from 31 March 2017, Dr. Yu 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. Yu 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. Yu 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. Yu 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\$300,000 per annum.

Directorships

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

Others

Dr. Yu 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 on Tuesday, 11 June 2019 at 3:00 p.m. (the “2019 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 2018;
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, 30 April 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purposes of determining shareholders' eligibility to attend and vote at the 2019 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 2019 AGM:

Latest time to lodge transfer documents for registration 4:30 p.m. on Tuesday, 4 June 2019

Closure of register of members. Wednesday, 5 June 2019 to
Tuesday, 11 June 2019
(both dates inclusive)

2019 AGM. Tuesday, 11 June 2019

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

Latest time to lodge transfer documents for registration 4:30 p.m. on Wednesday, 26 June 2019

Closure of register of members. Thursday, 27 June 2019 to
Wednesday, 3 July 2019
(both dates inclusive)

Record date. Wednesday, 3 July 2019

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the 2019 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 22, 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 notorially certified copy of such power of attorney or authority, must be lodged with the Company's Share Registrar, Tricor Tengis Limited, at Level 22, 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.

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. E Meng, Mr. Jiang Xinhao and Mr. Tam Chun Fai as executive directors; Mr. Wu Jiesi, Mr. Lam Hoi Ham, Dr. Sze Chi Ching, Dr. Yu Sun Say and Mr. Ma She as independent non-executive directors.