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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)*

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to a term loan facility agreement in the amount of HK\$4 billion entered into by the Company with various banks. The Facility Agreement imposes, among other things, a minimum shareholding percentage requirement of BE Group in the Company.

This announcement is made pursuant to the requirement under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 23 November 2020, Beijing Enterprises Holdings Limited (the “**Company**”) as borrower entered into a term loan facility agreement (the “**Facility Agreement**”) with various banks for a term loan facility (“**Loan Facility**”) in the amount of HK\$4 billion. The Loan Facility is for a term of 60 months after the date of the Facility Agreement, i.e. 23 November 2020. The Company shall apply all amounts borrowed by it under the Loan Facility towards refinancing the existing indebtedness of the Company.

Pursuant to the Facility Agreement, it shall be an event of default if Beijing Enterprises Group Company Limited (“**BE Group**”) ceases to own, directly or indirectly, at least 40% of the total number of shares carrying voting rights of the Company in issue, or ceases to be, the direct or indirect, single largest shareholder of the Company, or ceases to be effectively wholly-owned, supervised and controlled by the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality (北京市人民政府國有資產監督管理委員會). As at the date of this announcement, BE Group is deemed to be interested in approximately 62% of the total number of shares of the Company in issue.

If an event of default under the Facility Agreement occurs, the bank(s) may declare any commitment under the Facility Agreement to be cancelled and/or declare all outstanding amounts together with interest accrued thereon and all other sums payable by the Company under the Facility Agreement to be immediately due and payable.

The Company will comply with the continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

By order of the Board
Beijing Enterprises Holdings Limited
Tam Chun Fai
Executive Director

Hong Kong, 23 November 2020.

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