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(Incorporated in Hong Kong with limited liability)

(Stock Code: 392)

**CONNECTED TRANSACTION
SUPPLEMENTARY AGREEMENT FOR CAPITAL INCREASE IN
BEIJING ENTERPRISES GROUP FINANCE CO., LTD.**

Reference is made to the announcement dated 28 February 2017 (the “**Previous Announcement**”) issued by Beijing Enterprises Holdings Limited (the “**Company**”) regarding the Capital Increase in Beijing Enterprises Group Finance Co., Ltd. (“**BE Group Finance**”). Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcement.

The Company announces that on 29 March 2017, BE Group Finance, its Existing Shareholders and New Shareholders entered into a supplementary agreement to the Capital Increase Agreement (the “**Supplementary Agreement**”), pursuant to which, the Capital Contribution of RMB150,000,000 to be paid by Jingyi under the Capital Increase Agreement will be paid by BE Group. Accordingly, in addition to its original commitment of RMB272,000,000 as Capital Contribution under the Capital Increase Agreement, BE Group will pay an extra amount of RMB150,000,000 as Capital Contribution under the Supplementary Agreement.

The adjustment was made as Jingyi would not participate in the Capital Increase based on the approval by the regulatory bodies in the P.R.C. The shareholding structure of BE Group Finance (i) as at the date of this announcement; and (ii) immediately after the completion of the Capital Increase under the Supplementary Agreement is set out below:

	As at the date of this announcement		Capital Increase			Immediately after the completion of the Capital Increase	
	Registered Capital (RMB)	Shareholding percentage	Capital Contribution (RMB)	Vested in capital reserve (RMB)	Vested in registered capital (RMB)	Registered capital (RMB)	Shareholding percentage
Existing Shareholders							
BE Group	328,000,000	41%	422,000,000	44,080,000	377,920,000	705,920,000	35.14%
Beijing Gas	312,000,000	39%	208,000,000	21,730,000	186,270,000	498,270,000	24.80%
Yanjing Beer	160,000,000	20%	70,000,000	7,310,000	62,690,000	222,690,000	11.08%
New Shareholders							
The Company	--	--	200,000,000	20,890,000	179,110,000	179,110,000	8.91%
BH Investment	--	--	150,000,000	15,670,000	134,330,000	134,330,000	6.69%
BE Water	--	--	150,000,000	15,670,000	134,330,000	134,330,000	6.69%
BMEDI	--	--	150,000,000	15,670,000	134,330,000	134,330,000	6.69%
Total :	800,000,000	100%	1,350,000,000	141,020,000	1,208,980,000	2,008,980,000	100%

Save as disclosed above, all other information in the Previous Announcement, including the amount of Capital Contribution to be paid by the Group, remains unchanged.

By Order of the Board
Beijing Enterprises Holdings Limited
Zhou Si
Vice Chairman

Hong Kong, 29 March 2017

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Dong (Chairman), Mr. Hou Zibo, Mr. Zhou Si, Mr. Li Fucheng, Mr. Li Yongcheng, Mr. E Meng, Mr. Jiang Xinhao and Mr. Tam Chun Fai as executive directors; Mr. Wu Jiesi, Mr. Lam Hoi Ham, Mr. Fu Tingmei, Mr. Sze Chi Ching, Dr. Yu Sun Say and Mr. Ma She as independent non-executive directors.