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(Incorporated in Hong Kong with limited liability)
(Stock Code: 392)

Overseas Regulatory Announcement Results of a Subsidiary

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “*Stock Exchange*”).

Beijing Yanjing Brewery Co., Ltd. (“*Yanjing Brewery*”), a subsidiary of Beijing Enterprises Holdings Limited (the “*Company*”), has announced its audited financial results for the year ended 31 December 2019 on the website of the Shenzhen Stock Exchange (<http://www.szse.cn>). The financial statements of Yanjing Brewery have been prepared in conformity with “Accounting Standard for Enterprises” of the PRC.

A summary of the financial results of Yanjing Brewery is provided below:

	<u>Income Statement</u>		
	<u>For the year ended 31 December</u>		
	2019	2018	
	Audited	Audited	
	(RMB '000)	(RMB '000)	Change
Revenue	11,468,484	11,343,775	+1.10%
Profit before Tax	421,740	381,099	+10.66%
Income Tax	(158,248)	(157,053)	+0.76%
Profit for the Year	263,492	224,046	+17.61%
Profit Attributable to the shareholders of Yanjing Brewery	229,784	179,851	+27.76%

	<u>Balance Sheet</u>		
	As at	As at	
	31 December 2019	31 December 2018	
	Audited	Audited	
	(RMB '000)	(RMB '000)	Change
Total Assets	18,161,511	17,688,747	+2.67%
Total Liabilities	4,346,429	3,934,546	+10.47%
Total Equity	13,815,082	13,754,201	+0.44%

GENERAL INFORMATION

Beijing Enterprises Holdings Limited is a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 392). Beijing Enterprises Holdings Limited and its subsidiaries are principally engaged in natural gas operations, brewery operations, water and environmental operations, as well as solid waste treatment operations in the PRC.

Yanjing Brewery is a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000729). Yanjing Brewery is principally engaged in beer brewing and production of beverages including mineral water, etc and sales of related products.

As at 31 December 2019, Beijing Enterprises Holdings Limited indirectly holds approximately 79.77% equity interest in Beijing Yanjing Brewery Investments Co., Ltd.* (北京燕京啤酒投資有限公司), while the latter directly holds approximately 57.40% equity interest in Yanjing Brewery. Yanjing Brewery is an indirect non-wholly owned subsidiary of Beijing Enterprises Holdings Limited.

Shareholders should note that the above financial results pertain only to Yanjing Brewery. The financial results have been consolidated in the accounts of the Company after adjustments in accordance with all applicable Hong Kong Financial Reporting Standards. Public investors and shareholders of the Company should exercise caution when dealing in its securities.

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

Hong Kong, 28 April 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.

* For identification purposes only