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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 the Facility Letter issued by a bank and accepted by the Company (as guarantor) and BE Asset Management (as borrower) for the Loan Facility in the amount of up to RMB2 billion. The Facility Letter 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 24 August 2023, Beijing Enterprises Holdings Limited (the “**Company**”) (as guarantor) and Beijing Enterprises Asset Management Limited (“**BE Asset Management**”, a wholly-owned subsidiary of the Company) (as borrower) accepted a facility letter (the “**Facility Letter**”) issued by a bank (the “**Bank**”) for a term loan facility (the “**Loan Facility**”) in the amount of up to RMB2 billion. The Loan Facility is for a term of up to 3 years. The proceeds from the Loan Facility will be used for financing the general corporate usage of the Company and its subsidiaries, including refinancing existing indebtedness.

Pursuant to the Facility Letter, it shall be an event of default (“**Event of Default**”) if (i) Beijing Enterprises Group Company Limited (“**BE Group**”) does not or ceases to own, directly or indirectly, at least 40% of the beneficial shareholding carrying at least 40% of the voting rights in the Company, free from any security; (ii) BE Group is not or ceases to be the, direct or indirect, single largest shareholder of the Company; or (iii) BE Group is not or ceases to be effectively wholly-owned, supervised and controlled by the People’s Government of Beijing Municipality (北京市人民政府). As at the date of this announcement, BE Group is deemed to be interested in approximately 62.41% of the total number of shares of the Company in issue.

On and at any time after the occurrence of the Event of Default which is continuing, the Bank may by notice to BE Asset Management:

- (i) without prejudice to the funding by the Bank of any Loan Facility then outstanding: (1) cancel the undrawn and uncanceled commitment, whereupon the undrawn and uncanceled commitment shall immediately be cancelled and the Loan Facility shall immediately cease to be available for further utilisation; or (2) cancel any part of the commitment (and reduce the commitment accordingly), whereupon the relevant part of the commitment shall immediately be cancelled (and the commitment shall be immediately reduced accordingly); and/or
- (ii) declare that all or part of the Loan Facility, together with accrued interest, and all other amounts accrued or outstanding under the Facility Letter be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (iii) declare that all or part of the Loan Facility be payable on demand, whereupon it shall immediately become payable on demand by the Bank.

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, 24 August 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. DAI Xiaofeng (Chairman), Mr. JIANG Xinhao (Vice Chairman), Mr. XIONG Bin (Chief Executive Officer), Mr. GENG Chao and Mr. TAM Chun Fai as executive directors; Mr. WU Jiesi, Mr. LAM Hoi Ham, Dr. YU Sun Say and Ms. CHAN Man Ki Maggie as independent non-executive directors.