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This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

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Beijing Enterprises Urban Resources Group Limited

北控城市資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3718)

LAPSE OF OVER-ALLOTMENT OPTION, STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD

LAPSE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option had not been exercised by the Joint Global Coordinators (on behalf of the International Underwriters) during the stabilization period and lapsed on February 7, 2020. Accordingly, no Shares were or will be issued under the Over-allotment Option.

STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on February 7, 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Stabilization actions were undertaken by Haitong International Securities Company Limited, as the Stabilization Manager, or any person acting for it, during the stabilization period, further information in relation to which is set out below.

PUBLIC FLOAT

The Company continues to comply with the public float requirement under Rule 8.08(1)(a) of the Listing Rules.

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The Company has been informed by Haitong International Securities Company Limited, the Stabilization Manager, that the stabilization actions undertaken by it or any person acting for it during the stabilization period involved:

- (1) over-allocations of an aggregate of 135,000,000 Shares in the International Placing, representing 15.0% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 135,000,000 Shares by the Stabilization Manager from BEWG pursuant to the Stock Borrowing Agreement to cover over-allocation of Shares in the International Placing. Such Shares will be returned and redelivered to BEWG in accordance with the terms of the Stock Borrowing Agreement; and
- (3) the successive purchases of an aggregate of 135,000,000 Shares in the price range of HK\$0.61 to HK\$0.69 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing 15.0% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The last purchase made by the Stabilization Manager or its agent on the market during the course of the stabilization period was on February 5, 2020 at the price of HK\$0.64 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

PUBLIC FLOAT

The Directors confirm that the Company continues to comply with the public float requirement under Rule 8.08(1)(a) of the Listing Rules pursuant to which at least 25% of the Company's total number of issued Shares must at all times be held by the public.

By order of the Board
Beijing Enterprises Urban Resources Group Limited
Zhao Kexi
Executive Director

Hong Kong, February 7, 2020

As of the date of this announcement, the executive Directors are Mr. Zhao Kexi, Mr. Zhang Hailin and Mr. Huang Zhiwan; the non-executive Directors are Mr. Zhou Min, Mr. Li Haifeng and Mr. Li Li; and the independent non-executive Directors are Mr. Orr Ka Yeung, Kevin, Mr. Wu Tak Kong and Dr. Du Huanzheng.