

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 30, 2019 (the “**Prospectus**”) issued by Beijing Enterprises Urban Resources Group Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or any other jurisdiction. The Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States.

In connection with the Global Offering, Haitong International Securities Company Limited, as stabilization manager (the “**Stabilization Manager**”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilization Manager (or any person acting for it) to conduct any such stabilizing action, which, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or any person acting for it) and in what the Stabilization Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Friday, February 7, 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.



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)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 900,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 90,000,000 Shares (subject to adjustment)
Number of International Placing Shares	: 810,000,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	: HK\$0.80 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: HK\$0.10 per Share
Stock code	: 3718

Joint Sponsors and Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the shares of the Company (the “**Shares**”) in issue and the Shares to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Wednesday, January 15, 2020, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, January 15, 2020. Whether or not the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.beur.net.cn.

The Global Offering comprises the Hong Kong Public Offering of initially 90,000,000 Shares (subject to adjustment) and the International Placing of initially 810,000,000 Shares (subject to adjustment and the Over-allotment Option) representing 10% and 90% of the total number of Offer Shares initially available under the Global Offering, respectively. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus. In particular, the Joint Global Coordinators shall have the right to reallocate Offer Shares from the International Placing to the Hong Kong Public Offering. In accordance with Guidance Letter HKEx-GL-91-18 issued by the Stock Exchange, in the event that (i) the International Placing is undersubscribed; or (ii) when the International Placing is not undersubscribed and the Hong Kong Public Offering is oversubscribed by less than 15 times of the total number of Offer Share initially available under the Hong Kong Public Offering, then the maximum total number of Offer Shares that may be reallocated from the International Placing to the Hong Kong Public Offering will be 90,000,000 Offer Shares, representing 10% of the Offer Shares initially available under the Global Offering, so that the maximum total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 180,000,000 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price Range (i.e. HK\$0.69 per Offer Share) as stated in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus.

The Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable at the sole discretion of the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, pursuant to which the Company may be required to allot and issue up to an aggregate of 135,000,000 additional new Shares, representing no more than 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Placing, if any.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the related Application Forms and the designated website (www.hkeipo.hk) or the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) for the **HK eIPO White Form**.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$0.80 per Offer Share and is currently expected to be not less than HK\$0.69. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.80 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.80 per Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

Applicants who would like the Hong Kong Offer Shares to be allotted in their own names should either (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk or the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp). Applicants who would like to have the Hong Kong Offer Shares allotted in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, December 30, 2019 until 12:00 noon on Wednesday, January 8, 2020 from:

- the following offices of the Joint Global Coordinators:

Name	Address
Haitong International Securities Company Limited	22nd Floor, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong
DBS Asia Capital Limited	73rd Floor, The Center 99 Queen's Road Central Central, Hong Kong

- any of the following branches of the receiving bank for the Hong Kong Public Offering:

DBS Bank (Hong Kong) Limited

District	Branch name	Address
Hong Kong Island	Head Office	G/F, The Center 99 Queen's Road Central, Central
	Queen's Road East – DBS Treasures Centre	Shop A, G/F, Jonsim Place 228 Queen's Road East, Wanchai
	United Centre Branch	Shops 1015-1018 on 1/F and Shops 2032-2034 on 2/F United Centre 95 Queensway, Admiralty
Kowloon	Nathan Road – SME Banking Centre	2/F, Wofoo Commercial Building 574-576 Nathan Road, Mongkok
	Kowloon Bay – SME Banking Centre	Shop 6, G/F Chevalier Commercial Centre 8 Wang Hoi Road, Kowloon Bay

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, December 30, 2019 until 12:00 noon on Wednesday, January 8, 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order payable to "**Ting Hong Nominees Limited – BEURG Public Offer**" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank referred to above at the following times:

Monday, December 30, 2019 – 9:00 a.m. to 5:00 p.m.
Tuesday, December 31, 2019 – 9:00 a.m. to 5:00 p.m.
Thursday, January 2, 2020 – 9:00 a.m. to 5:00 p.m.
Friday, January 3, 2020 – 9:00 a.m. to 5:00 p.m.
Saturday, January 4, 2020 – 9:00 a.m. to 1:00 p.m.
Monday, January 6, 2020 – 9:00 a.m. to 5:00 p.m.
Tuesday, January 7, 2020 – 9:00 a.m. to 5:00 p.m.
Wednesday, January 8, 2020 – 9:00 a.m. to 12:00 noon

Applicants applying through the **HK eIPO White Form** service may submit applications through the designated website at www.hkeipo.hk or the **IPO App** (which can be downloaded by searching "**IPO App**" in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) from 9:00 a.m. on Monday, December 30, 2019 until 11:30 a.m. on Wednesday, January 8, 2020 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares — Effect of Bad Weather and/or extreme conditions on the Opening and Closing of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Monday, December 30, 2019 – 9:00 a.m. to 8:30 p.m.
Tuesday, December 31, 2019 – 8:00 a.m. to 8:30 p.m.
Thursday, January 2, 2020 – 8:00 a.m. to 8:30 p.m.
Friday, January 3, 2020 – 8:00 a.m. to 8:30 p.m.
Saturday, January 4, 2020 – 8:00 a.m. to 1:00 p.m.
Monday, January 6, 2020 – 8:00 a.m. to 8:30 p.m.
Tuesday, January 7, 2020 – 8:00 a.m. to 8:30 p.m.
Wednesday, January 8, 2020 – 8:00 a.m. to 12:00 noon

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, December 30, 2019 until 12:00 noon on Wednesday, January 8, 2020 or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

The application for the Hong Kong Public Offering will commence on Monday, December 30, 2019 through Wednesday, January 8, 2020. Such time period is longer than the normal market practice of four days. The application monies (including brokerage fees, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicant(s) without interest on Tuesday, January 14, 2020. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Wednesday, January 15, 2020.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange (www.hkexnews.hk) and on the Company's website (www.beur.net.cn) on Tuesday, January 14, 2020. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available from Tuesday, January 14, 2020 through a variety of channels specified in the section headed "How to Apply for Hong Kong Offer Shares — 11. Publication of Results" in the Prospectus.

The Company will not issue temporary documents of title in respect of the Offer Shares. Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, January 15, 2020, provided that the Hong Kong Public Offering has become unconditional in all respects and the right of termination described in the section headed "Underwriting — Underwriting Agreements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised. No receipt will be issued for application monies received.

Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, January 15, 2020. The Shares will be traded in board lots of 4,000 Shares. The stock code of the Shares is 3718.

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

Hong Kong, December 30, 2019

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.