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北京首都國際機場股份有限公司

Beijing Capital International Airport Co.,Ltd.

(a sino - foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0694)

ANNOUNCEMENT

REVISED ANNUAL CAPS FOR EXISTING

CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of the Company dated 26 September 2008, relating to, among others, the continuing connected transactions under the Supplemental Lease Agreement for the lease of office premises (including the check-in counters, the office premises, the warehouses and other areas therein) at Terminal One, Terminal Two and Terminal Three by BGS from the Company.

In view of the increase in the leasing areas of check-in counters and other office premises by BGS resulting from the substantial increase of passenger throughout at the Beijing Airport, the Board expects that the existing annual caps of the Supplemental Lease Agreement for the two years ending 31 December 2010 will not be sufficient to meet the Company's requirements. The Board therefore proposes the annual caps of the Supplemental Leasing Agreement for the two years ending 31 December 2010 to be revised to RMB67,000,000 and RMB77,050,000, respectively.

The Parent Company is the controlling Shareholder of the Company, holding approximately 56.61% of the issued share capital of the Company. The Parent Company holds a 60% equity interest in BGS, therefore the continuing connected transactions under the Supplemental Lease Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Given that each of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) in respect of the revised annual caps for such transactions is more than 0.1% but less than 2.5%, they are subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirement.

BACKGROUND

Reference is made to the announcement of the Company dated 26 September 2008, relating to, among others, the continuing connected transactions under the Supplemental Lease Agreement for the lease of office premises (including the check-in counters, the office premises, the warehouses and other areas therein) at Terminal One, Terminal Two and Terminal Three by BGS from the Company.

REVISION OF ANNUAL CAPS

In view of the increase in the areas of check-in counters and other office premises leased by BGS resulting from the substantial increase of passenger throughout at the Beijing Airport, the Board expects that the existing annual caps of the Supplemental Lease Agreement for the two years ending 31 December 2010 will not be sufficient to meet the Company's requirements.

The Board therefore proposes to revise the annual caps of the Supplemental Lease Agreement for the two years ending 31 December 2010 as follows:-

	Original annual cap <i>(RMB)</i>	Revised annual cap <i>(RMB)</i>
For the year ending 31 December 2009	60,000,000	67,000,000
For the year ending 31 December 2010	60,000,000	77,050,000

The above revised annual caps were determined with reference to (i) the increase of area at the Beijing Airport leased by BGS; and (ii) the rental level of such increase of leasing area. The Company confirms that the transaction amounts under the Supplemental Lease Agreement for the period from 1 January 2009 to the date of the announcement did not exceed its original annual cap for the year ending 31 December 2009. The rent under the Supplemental Lease Agreement is payable by BGS to the Company on a quarterly basis at every quarter of each of the respective year.

The Directors are of the view that the revised annual caps of the Supplemental Lease Agreement are fair and reasonable and in the interests of the Shareholders and the Company as a whole.

INFORMATION RELATING TO THE COMPANY

The Company is principally engaged in the operation of Beijing Airport.

INFORMATION ON BGS

BGS is principally engaged in the provision of aviation ground handling services within the area of Beijing Airport, which includes businesses such as air ticket sales, passenger transportation watching, special services, first class services, business class services and baggage services.

LISTING RULES IMPLICATIONS

The Parent Company is the controlling Shareholder of the Company, holding approximately 56.61% of the issued share capital of the Company. The Parent Company holds a 60% equity interest in BGS, therefore the continuing connected transactions under the Supplemental Lease Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Given that each of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) in respect of the revised annual caps for such transactions is more than 0.1% but less than 2.5%, they are subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirement.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Beijing Airport”	Beijing Capital International Airport
“Board”	the board of Directors
“BGS”	北京空港航空地面服務有限公司 (Beijing Aviation Ground Services Co., Ltd), a sino-foreign joint venture company established in the PRC which is 60% owned by the Parent Company as of the date of this Announcement
“Company”	北京首都國際機場股份有限公司 (Beijing Capital International Airport Company Limited), a sino-foreign joint stock limited liability company incorporated in the PRC, H Shares of which are listed on the Stock Exchange

“Director(s)”	the director(s) of the Company
“H Shares”	overseas listed foreign shares of nominal value of RMB1.00 each in the registered capital of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Parent Company”	首都機場集團公司 (Capital Airports Holding Company), an enterprise established in the PRC and the controlling shareholder of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Share(s)”	share(s) of RMB1.00 each in the capital of the Company,
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary” or “Subsidiaries”	has the meaning defined in sections 2 and 2B of the Companies Ordinance (Cap. 32 of the Laws of Hong Kong)
“Supplemental Lease Agreement”	the supplemental lease agreement dated 26 September 2008 entered into between the Company and BGS relating to the lease of office premises at Terminal One, Terminal Two and Terminal Three

“Terminal One”	the passenger terminal numbered one of the Beijing Airport
“Terminal Two”	the passenger terminal numbered two of the Beijing Airport
“Terminal Three”	the passenger terminal numbered three of the Beijing Airport
“%”	per cent

By the order of the Board

Shu Yong

Secretary to the Board

Beijing, the PRC, 8 December 2009

As at the date of this announcement, the directors of the Company are:

Executive Directors: *Mr. Zhang Zhizhong and Mr. Dong Zhiyi*

Non-executive Directors: *Mr. Chen Guoxing, Mr. Gao Shiqing, Ms. Zhao Jinglu and
Mr. Yam Kum Weng*

*Independent Non-executive
Directors:* *Mr. Kwong Che Keung, Gordon, Mr. Dong Ansheng,
Mr. Japhet Sebastian Law and Mr. Wang Xiaolong*