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Beijing State-Owned Assets Management (Hong Kong) Company Limited

北京國資(香港)有限公司

(incorporated with limited liability in Hong Kong)

(the “Offeror”)

U.S.\$700,000,000 4.125 per cent. Notes due 2025 (ISIN: XS1234958459)

(the “Notes”)

(Stock Code: 05521)

issued by the Offeror and with the benefit of a keepwell and liquidity support deed

and a deed of equity interest purchase undertaking provided by

Beijing State-Owned Assets Management Co., Ltd. 北京市國有資產經營有限責任公司

(incorporated with limited liability in the People’s Republic of China)

(the “Keepwell Provider”)

Reference is made to the announcement dated 15 November 2022 (the “**Announcement**”) relating to the invitation made by the Offeror to the holders of the outstanding Notes to tender their Notes for purchase by the Offeror (the “**Offer**”), upon the terms and subject to the conditions set forth in the tender offer memorandum dated 15 November 2022 (the “**Original Tender Offer Memorandum**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Offeror hereby announces that to allow more holders to participate in the Offer, the Offeror strives to increase the funding available for the Offer and at the same time, the Offeror has exercised its discretion to

decrease the Purchase Price from 100.1 per cent. of the principal amount of the Notes to 100.0 per cent. of the principal amount of the Notes.

An amended and restated tender offer memorandum reflecting the change above will be made available on the Offer Website from 15 November 2022 (the “**Tender Offer Memorandum**”). Except as set forth herein, all other terms described in the Announcement and the Original Tender Offer Memorandum remain unchanged.

The Offeror reserves the right to extend, re-open, amend, and/or terminate the terms and conditions of the Offer before any acceptance by it of the Offer and may, in its sole discretion, waive any of the conditions to the Offer either before or after such acceptance. Details of any such extension, re-opening, amendment, waiver or termination will be announced as provided in the Tender Offer Memorandum as soon as reasonably practicable after the relevant decision is made.

Noteholders are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for participating in, the Offer.

Copies of any announcements, press releases and notices in connection with the Offer can be obtained upon request from the Tender and Information Agent and will be available via the Offer Website: <https://deals.is.kroll.com/bsam>.

BOCI Asia Limited and UBS AG Hong Kong Branch are acting as Joint Dealer Managers for the Offer and Kroll Issuer Services Limited is acting as Tender and Information Agent. For detailed terms of the Offer, please refer to the Tender Offer Memorandum which (subject to distribution restrictions) can be obtained from the Tender and Information Agent using the details below.

Should you have any questions in relation to delivery of Tender Instructions, please contact the Tender and Information Agent at the contact details below.

Any questions concerning the terms of the Offer may be directed to the Joint Dealer Managers.

JOINT DEALER MANAGERS

BOCI Asia Limited

20/F, BOC Tower

1 Garden Road

Central

Hong Kong

Telephone: +852 3988 6311

Attention: Head of DCM

Email: project.stellar2022@boicgroup.com

UBS AG Hong Kong Branch

52/F, Two International Finance Centre

8 Finance Street

Central, Hong Kong

Telephone: +852 2971 8888

Attention: Global Banking

Email: ol-gb+-project-stellar-2022@ubs.com

THE TENDER AND INFORMATION AGENT

Kroll Issuer Services Limited

In London

The Shard

32 London Bridge Street

London SE1 9SG

United Kingdom

Telephone: +44 20 7704 0880 / +852 2281 0114

Attention: Mu-yen Lo / Harry Ringrose

In Hong Kong

3rd Floor, Three Pacific Place

1 Queen's Road East

Admiralty

Hong Kong

Email: bsam@is.kroll.com
Offer Website: <https://deals.is.kroll.com/bsam>

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender Notes in the Offer. None of the Offeror, the Joint Dealer Managers or the Tender and Information Agent or any of their respective directors, employees or affiliates makes any recommendation whether Noteholders should tender Notes in the Offer.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Joint Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions. Nothing in this announcement or in the Tender Offer Memorandum constitutes an offer to sell securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful.

By Order of the Board
**Beijing State-Owned Assets Management
(Hong Kong) Company Limited**
Wang Shouye
Managing Director

Hong Kong, 15 November 2022

As at the date of this announcement, the directors of the Offeror comprise: Wang Shouye, Cui Liping and Cheng Suning.