

Beijing Enterprises Holdings Limited
(the “*Company*”)
DIVIDEND POLICY

The board of directors (the “Board”) of the Company has approved the adoption of a dividend policy (the “Dividend Policy”) on 28 March 2019. The Dividend Policy shall be in accordance with the applicable laws, the relevant provisions of articles of association of the Company effective from time to time and the following factors.

In deciding whether to propose a dividend and in determining an appropriate basis and method for dividend distribution, the Board will take into account, inter alia, the reasonable return in investment of the investors and the shareholders, the actual and expected financial conditions, business plans, future operations and earnings, capital requirements and expenditure plans of the Company, any restrictions on payment of dividends that may be imposed by the Company’s lenders, the general market sentiment and circumstances and any other factors the Board deems appropriate.

Any dividend declared by the Company shall not exceed the amount proposed by the Board.

The Company aims at providing stable and sustainable return to the shareholders of the Company. The Company will continually review the Dividend Policy as appropriate from time to time. There is no guarantee that any particular amount of dividends will be distributed for any specific periods.

28 March 2019