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北京京城機電股份有限公司
Beijing Jingcheng Machinery Electric Company Limited

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0187)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement of Beijing Jingcheng Machinery Electric Company Limited (the “**Company**”) dated 11 December 2015 (the “**Announcement**”), in relation to the material assets reorganisation of the Company which involves (1) possible very substantial acquisition and connected transactions involving – proposed acquisition of Beijing Jingcheng International Financial Leasing Co. Ltd.; (2) proposed non-public issue of A shares of the Company (3) possible connected transaction – proposed subscription of A shares by the controlling shareholder (4) application for whitewash waiver and (5) resumption of trading in H shares of the Company. Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as defined in the Announcement.

In accordance with Rule 8.2 of the Takeovers Code, the circular of the Company (“**Circular**”) containing, among other things, (i) further information on the Material Assets Reorganisation, (ii) the particulars required by the Listing Rules and/or the Takeovers Code concerning the Material Assets Reorganisation, (iii) the Whitewash Waiver, (iv) the recommendation of the Listing Rules IBC and Takeovers Code IBC; (v) advice of the Independent Financial Adviser regarding the Material Assets Reorganisation and the Whitewash Waiver; and (vi) notice to convene the general meeting, the respective class meetings for A Shares and H Shares, is required to be posted to Shareholders within 21 days of the date of the Announcement.

As additional time is required for the preparation of the financial and other information (including the finalised valuation report and audit report of Jingcheng International Financial) in relation to the Material Assets Reorganisation, and the Material Assets Reorganisation requires approvals from various relevant government authorities in the PRC, including but not limited to, the finalised valuation report of Jingcheng International Financial which is required to be filed with State-owned Assets Supervision and Administrative Commission (“SASAC”) and SASAC of Beijing Municipality for vetting and approval, the Company had applied to the Executive for an extension of the latest time for despatch of the Circular to 31 May 2016 and the Executive has indicated that it is minded to grant such consent.

For and on behalf of the Board
Beijing Jingcheng Machinery Electric Company Limited
Jiang Chi
Company Secretary

Beijing, the PRC, 31 December 2015

As at the date of this announcement, the Board comprises Mr. Wang Jun, Mr. Chen Changge, Mr. Li Junjie and Mr. Du Yuexi as executive directors, Mr. Xia Zhonghua, Ms. Jin Chunyu and Mr. Fu Hongquan as non-executive directors and Mr. Wu Yan, Mr. Liu Ning, Mr. Yang Xiaohui and Mr. Fan Yong as independent non-executive directors.

As at the date of this announcement, the board of directors of Jingcheng Holding comprises 7 directors namely, Mr. Ren Yaguang, Mr. Chou Ming, Mr. Zhao Ying, Mr. Qi Jianbo, Mr. Bai Jinrong, Mr. Xie Baitang and Mr. Wang Guohua.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than those relating to the Jingcheng Holding and parties acting in concert with it, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

The directors of the Jingcheng Holding jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Jingcheng Holding, Jingcheng Europe and Jingcheng International Financial and parties acting in concert with any of them, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.