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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold** all your shares in Beijing Enterprises Holdings Limited, you should at once hand this circular to the purchaser or the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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**北京控股有限公司**  
**BEIJING ENTERPRISES HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

*(website: [www.behl.com.hk](http://www.behl.com.hk))*

**(Stock Code: 392)**

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Beijing Enterprises Holdings Limited to be held at Room 4302, 43rd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 June 2009 at 3:00 p.m. is set out on pages 16 to 18 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of Beijing Enterprises Holdings Limited ([www.behl.com.hk](http://www.behl.com.hk)).

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

28 April 2009

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	an annual general meeting of the Company to be held at Room 4302, 43rd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 June 2009 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 18 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Buyback Mandate”	as defined in paragraph 3(a) of the Letter from the Board
“Company”	Beijing Enterprises Holdings Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance, the shares of which are listed on the main board of the Stock Exchange
“Current Articles of Association”	the current Articles of Association of the Company including amendments up to 27 June 2006
“Director(s)”	the director(s) of the Company
“Group”	The Company and its subsidiaries from time to time
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board
“Latest Practicable Date”	22 April 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

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## DEFINITIONS

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“Shares”	ordinary share(s) of HK\$0.10 each in the capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong

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LETTER FROM THE BOARD

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北京控股有限公司  
BEIJING ENTERPRISES HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*  
*(website: www.behl.com.hk)*  
**(Stock Code: 392)**

*Executive Directors:*

Yi Xiqun (*Chairman*)  
Zhang Honghai (*Vice Chairman and CEO*)  
Li Fucheng (*Vice Chairman*)  
Bai Jinrong (*Vice Chairman*)  
Zhou Si (*Vice Chairman*)  
E Meng (*Executive Vice President*)  
Liu Kai (*Vice President*)  
Guo Pujin  
Lei Zhengang  
Jiang Xinhao (*Vice President*)  
Tam Chun Fai (*Chief Financial Officer and Company Secretary*)

*Registered Office:*

Room 4301, 43rd Floor  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

*Independent Non-executive Directors:*

Wu Jiesi  
Robert A. Theleen  
Lam Hoi Ham  
Fu Tingmei

28 April 2009

*To the shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) re-election of retiring Directors; (ii) the granting of the Buyback Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; and (iv) the extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Buyback Mandate.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Current Articles of Association and the Listing Rules, Messrs. Yi Xiqun, Zhang Honghai, Li Fucheng, Liu Kai, Guo Pujin and Fu Tingmei (the “Retiring Directors”) will retire by rotation from office as Directors at the Annual General Meeting and being eligible have offered themselves for re-election. Details of the Retiring Directors required to be disclosed under the Listing Rules are set out in Appendix III to this circular.

### 3. BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 26 June 2008, general mandates were given to the Directors to exercise the powers of the Company to repurchase shares of the Company and to issue new shares of the Company respectively. Such mandates will lapse at the conclusion of the 2009 Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares on the Stock Exchange of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of such resolution, i.e. a maximum of 113,700,100 Shares on the basis that no further Shares will be issued or repurchased prior to the date of the Annual General Meeting (the “Buyback Mandate”);
- (b) to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution, i.e. a maximum of 227,400,200 Shares on the basis that no further Shares will be issued or repurchased prior to the date of the Annual General Meeting (the “Issuance Mandate”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions nos. 5 and 6 set out in the notice of the Annual General Meeting. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in the Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, re-election of the Retiring Directors, the granting of the Buyback Mandate, the Issuance Mandate and the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Buyback Mandate.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.behl.com.hk](http://www.behl.com.hk)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Share Registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 5. RECOMMENDATION

The Directors consider that the proposals referred to above are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buyback Mandate), Appendix II (Procedure for conducting a poll at the Annual General Meeting pursuant to the Listing Rules) and Appendix III (Details of Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully,  
**By Order of the Board**  
**Yi Xiqun**  
*Chairman*

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## **APPENDIX I      EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

### **1.      REASONS FOR SHARE BUYBACK**

Although the Directors have no present intention of repurchasing any Shares, they believe that the flexibility afforded by the Buyback Mandate would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to the Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company and thereby resulting in an increase in net assets and/or earnings per Share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

### **2.      SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,137,001,000 Shares.

Subject to the passing of the ordinary resolution no. 5, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 113,700,100 Shares on the basis that no further Shares will be issued or repurchased prior to the date of the Annual General Meeting.

### **3.      FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Current Articles of Association and the Companies Ordinance.

The Company is empowered by its memorandum of association, the Current Articles of Association and the Companies Ordinance to purchase the Shares. The Companies Ordinance provides that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the company that would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.



#### **4.      IMPACT OF REPURCHASES**

There might be adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report for the year ended 31 December 2008) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

#### **5.      TAKEOVERS CODE**

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Beijing Enterprises Group Company Limited, the Company's controlling Shareholder, was interested in 675,051,109 Shares, representing approximately 59.37% of the total issued share capital of the Company. On the basis that no Shares are issued or repurchased prior to the date of the Annual General Meeting, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interests of Beijing Enterprises Group Company Limited in the issued Shares would be increased to approximately 65.97% of the total issued share capital of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Buyback Mandate.

#### **6.      GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) presently intends to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

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**APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the Companies Ordinance.

**7. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2008</b>		
April	34.30	29.00
May	33.60	28.80
June	30.60	24.80
July	30.05	24.30
August	31.90	27.05
September	31.15	21.95
October	31.55	20.00
November	29.40	25.25
December	31.60	25.15
<b>2009</b>		
January	32.50	27.50
February	32.50	29.00
March	32.65	28.10
April (Up to the Latest Practicable Date)	35.30	30.55

**8. REPURCHASES OF SHARES MADE BY THE COMPANY**

During the last six months, the Company repurchased a total of 386,000 ordinary shares of the Company on the Stock Exchange and these shares were subsequently cancelled by the Company. Details of the repurchases of such ordinary shares are as follows:

<b>Date</b>	<b>Number of shares repurchased</b>	<b>Price per share</b>		<b>Total price paid</b> <i>HK\$</i>
		<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>	
10 October 2008	310,000	24.65	23.25	7,504,106.11
27 October 2008	31,000	24.95	21.85	715,460.22
28 October 2008	10,000	23.80	23.10	235,342.36
29 October 2008	20,000	22.50	22.15	447,702.40
30 October 2008	15,000	23.95	23.55	356,525.59
	<u>386,000</u>			<u>9,259,136.68</u>

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the Annual General Meeting will be decided by poll. The chairman of the meeting will at the Annual General Meeting demand, pursuant to Article 75 of the Current Articles of Association, poll voting on all resolutions set out in the notice of the Annual General Meeting.

On a poll, pursuant to Article 81 of the Current Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares and to the provisions of the Current Articles of Association, every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or proxy, shall have one vote for every Share of which he/she is the holder.

A Shareholder present in person or by proxy or by authorised representative who is entitled to more than one vote does not have to use all his/her votes (ie, he/she can cast less votes than the number of Shares he/she holds or represents) or to cast all his/her votes the same way (ie, he/she can cast some of his/her votes in favour of the resolution and some of his/her votes against the resolution).

After closure of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.behl.com.hk](http://www.behl.com.hk)).

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Current Articles of Association and will be proposed to be re-elected at the Annual General Meeting are provided below.

**(1) Mr. YI Xiqun, Executive Director**

*Experience*

Mr. Yi Xiqun, aged 61, is the Chairman of the Company and Beijing Enterprises Group Company Limited. Mr. Yi also serves as the Independent Non-executive Director of China Merchants Bank Co., Ltd. (stock code: 3968) and SOHO China Limited (stock code: 410). He graduated from Beijing Chemical Institute in 1975 and later obtained a postgraduate degree in economics and management engineering from Tsinghua University. From 1986 to 1987, Mr. Yi was in charge of the Beijing Municipal Government Economic Structure Reform Committee and from 1987 to 1991, he served as the Chief Executive Officer of Xicheng District of Beijing. In 1991, Mr. Yi became an assistant to the Mayor of Beijing as well as Director of the Economic and Foreign Trade Commission of Beijing Municipality and the Management Committee of the Beijing Economic and Technology Development Zone. Mr. Yi has in-depth knowledge and a wealth of experience in macroeconomic and microeconomic management. Mr. Yi joined the Group in December 1999.

*Length of Service*

Mr. Yi does not have any service contract with the Company and he will have no fixed term of service with the Company, but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Articles of Association.

*Relationships*

Other than the relationship arising from his being an executive Director of the Company, Mr. Yi does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Yi was interested or deemed to be interested in 194,500 Shares or underlying Shares in the Company.

*Director's Emoluments*

Mr. Yi is entitled to receive by way of remuneration of his services as an executive director of the Company a monthly salary determined by the Board with reference to prevailing market rate, which is currently fixed at HK\$195,300 per month and an annual fee of HK\$150,000.

*Directorships*

Save as disclosed above, Mr. Yi held no other directorship in listed public companies in the last three years.

*Others*

Mr. Yi does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.

**(2) Mr. ZHANG Honghai, Executive Director***Experience*

Mr. Zhang Honghai, aged 56, is a Vice Chairman and the Chief Executive Officer of the Company. Mr. Zhang also serves as a Director of Beijing Enterprises Group Company Limited, an Executive Director of Beijing Development (Hong Kong) Limited (stock code: 154), the Chairman and Executive Director of China Information Technology Development Limited (stock code: 8178) and Beijing Enterprises Water Group Limited (stock code: 371). Mr. Zhang graduated from Peking University in 1982 and subsequently completed a postgraduate programme at the International Business School of Hunan University and was awarded a master degree and the title of Senior Economist. Mr. Zhang also obtained an EMBA degree from Guanghua School of Management, Peking University. Mr. Zhang has worked for the Beijing Municipal Government for many years. Prior to joining the Company, Mr. Zhang was the director of the Foreign Affairs Office of the People's Government of Beijing Municipality and Hong Kong and Macao Affairs Office of the People's Government of Beijing Municipality. He also served as Vice President of the Beijing Chinese Overseas Friendship Association. Mr. Zhang initially worked as Deputy General Manager and was then promoted to Vice Chairman and General Manager of Beijing International Trust Investment Limited during the period from 1990 to 1998, and has accumulated extensive experience in corporate management. Mr. Zhang joined the Group in December 2003.

*Length of Service*

Mr. Zhang has entered into a service contract in relation to his directorship with the Company for a period of 3 years commencing 3 December 2006.

*Relationships*

Other than the relationship arising from his being an executive Director of the Company, Mr. Zhang does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Zhang was interested or deemed to be interested in 10,800,000 shares or underlying shares in Beijing Development (Hong Kong) Limited and 20,000,000 shares or underlying shares in China Information Technology Development Limited. Beijing Development (Hong Kong) Limited and China Information Technology Development Limited are both associated corporations of the Company.

*Director's Emoluments*

Mr. Zhang is entitled to receive by way of remuneration of his services as an executive director of the Company a monthly salary determined by the Board with reference to prevailing market rate, which is currently fixed at HK\$169,230 per month and an annual fee of HK\$150,000.

*Directorships*

Save as disclosed above, Mr. Zhang held no other directorship in listed public companies in the last three years.

*Others*

Mr. Zhang does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.

**(3) Mr. LI Fucheng, Executive Director***Experience*

Mr. Li Fucheng, aged 54, is a Vice Chairman of the Company. Since 1983, he has held the posts of Deputy Secretary and Secretary of the Yanjing Brewing Factory, and then the Chairman and General Manager of the Yanjing Group. Mr. Li has many years of experience in the brewery industry. Mr. Li joined the Group in April 1997.

*Length of Service*

Mr. Li does not have any service contract with the Company and he will have no fixed term of service with the Company, but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Articles of Association.

*Relationships*

Other than the relationship arising from his being an executive Director of the Company, Mr. Li does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Li was interested or deemed to be interested in 38,898 shares or underlying shares in Beijing Yanjing Brewery Company Limited, an associated corporation of the Company, and 12,000 Shares or underlying Shares in the Company.

*Director's Emoluments*

Mr. Li is entitled to receive an annual fee of HK\$300,000 (subject to annual review by the Board). His emolument is determined by the Board in accordance with his duties and market conditions.

*Directorships*

Save as disclosed above, Mr. Li held no other directorship in listed public companies in the last three years.

*Others*

Mr. Li does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.

**(4) Mr. LIU Kai, Executive Director***Experience*

Mr. Liu Kai, aged 55, is an Executive Director and a Vice President of the Company. Mr. Liu also serves as an Executive Director of Beijing Enterprises Water Group Limited (stock code: 371). Mr. Liu is responsible for the general management of Beijing Enterprises Holdings Investment Management Co., Ltd. He graduated from the mechanical engineering faculty of Tsinghua University in 1979, and later obtained postgraduate qualification in domestic economics, management and legal professional studies from the State Administration Institute. In 2007, Mr. Liu graduated from the EMBA program of Tsinghua University. Prior to joining the Company, Mr. Liu served as a Senior Executive of the Beijing Transportation Bureau and the Beijing Transportation Corporation. Mr. Liu has many years of experience in economics and management. Mr. Liu joined the Group in January 2001.

*Length of Service*

Mr. Liu has entered into a service contract in relation to his directorship with the Company for a period of 3 years commencing 16 January 2007.

*Relationships*

Other than the relationship arising from his being an executive Director of the Company, Mr. Liu does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Liu was interested or deemed to be interested in 6,000 Shares or underlying Shares in the Company.

*Director's Emoluments*

Mr. Liu is entitled to receive by way of remuneration of his services as an executive director of the Company a monthly salary determined by the Board with reference to prevailing market rate, which is currently fixed at HK\$140,140 per month and an annual fee of HK\$120,000.

*Directorships*

Save as disclosed above, Mr. Liu held no other directorship in listed public companies in the last three years.

*Others*

Mr. Liu does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.

**(5) Mr. GUO Pujin, Executive Director***Experience*

Mr. Guo Pujin, aged 55, is an Executive Director of the Company. He graduated from the political education faculty of Capital Normal University in 1976 and later finished his postgraduate studies at Capital Trade and Economics University. Mr. Guo was previously the Chief Executive Officer of Da Xing District of Beijing and is currently the Chairman of Beijing Capital Expressway Development Co., Ltd.. Mr. Guo has many years of experience in government affairs and corporate management in China. Mr. Guo joined the Group in April 2004.

*Length of Service*

Mr. Guo does not have any service contract with the Company and he will have no fixed term of service with the Company, but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Articles of Association.

*Relationships*

Other than the relationship arising from his being an executive Director of the Company, Mr. Guo does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Guo was interested or deemed to be interested in 60,000 Shares or underlying Shares in the Company.

*Director's Emoluments*

Mr. Guo is entitled to receive an annual fee of HK\$150,000 (subject to annual review by the Board). His emolument is determined by the Board in accordance with his duties and market conditions.

*Directorships*

Save as disclosed above, Mr. Guo held no other directorship in listed public companies in the last three years.

*Others*

Mr. Guo does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.



**(6) Mr. FU Tingmei, Independent Non-executive Director***Experience*

Mr. Fu Tingmei, aged 42, has over 15 years of experience in law, investment, finance, and business management. He graduated from the University of London with a master's degree and a doctorate degree in law in 1989 and 1993 respectively. Between 1992 and 2003, Mr. Fu executed corporate finance transactions at investment banking firms based in Hong Kong, including serving as a director with Peregrine Capital Limited, and a deputy managing director and subsequently a managing director with BNP Paribas Peregrine Capital Limited. Mr. Fu is currently engaged in investment and operation of private businesses. Mr. Fu is also a part-time member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region, a member of the People's Political Consultative Conference of Jiangxi province and an adviser to AID Partners Capital Limited, a private equity firm based in Hong Kong. Mr. Fu joined the Group in July 2008.

*Length of Service*

Mr. Fu does not have any service contract with the Company and he will have no fixed term of service with the Company, but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Articles of Association.

*Relationships*

Other than the relationship arising from his being an independent non-executive director of the Company, Mr. Fu does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Fu was not interested or deemed to be interested in any Shares or underlying Shares in the Company.

*Director's Emoluments*

Mr. Fu is entitled to receive an annual fee of HK\$180,000 (subject to annual review by the Board). His emolument is determined by the Board in accordance with his duties and market conditions.

*Directorships*

Saved as disclosed above, Mr. Fu held no other directorships in listed public companies in the last three years.

*Others*

Mr. Fu does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the Company's shareholders.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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# 北京控股有限公司

## BEIJING ENTERPRISES HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*  
*(website: [www.behl.com.hk](http://www.behl.com.hk))*  
**(Stock Code: 392)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Beijing Enterprises Holdings Limited (the “Company”) will be held at Room 4302, 43rd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 June 2009 at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 December 2008;
2. To declare a final dividend and a final special dividend;
3. To elect Directors and to authorize the Board of Directors to fix Directors’ remuneration;
4. To appoint Auditors and to authorize the Board of Directors to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Current Articles of Association of the Company or any applicable laws to be held.”;
- 6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company); or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend or shares of the Company in accordance with the Current Articles of Association of the Company; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; the total nominal amount of additional shares to be issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Current Articles of Association of the Company or any applicable laws to be held.”; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors of the Company pursuant to resolution 6 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares since the granting of such general mandate referred to the above resolution 5, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

By order of the Board  
**Tam Chun Fai**  
*Executive Director*

Hong Kong, 28 April 2009

*Notes:*

1. The Register of Members will be closed from Thursday, 28 May 2009 to Wednesday, 3 June 2009 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for entitlement to the proposed final dividend and final special dividend for the year ended 31 December 2008 and for attending the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's Share Registrar, Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 27 May 2009.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a Member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company's Share Registrar, Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the Meeting.
4. A circular containing details of the proposed resolutions nos. 3 and 5 to 7 as set out in this notice will be despatched to the shareholders.

*As at the date of this notice, the executive directors of the Company are Mr. Yi Xiqun, Mr. Zhang Honghai, Mr. Li Fucheng, Mr. Bai Jinrong, Mr. Zhou Si, Mr. E Meng, Mr. Liu Kai, Mr. Guo Pujin, Mr. Lei Zhengang, Mr. Jiang Xinhao and Mr. Tam Chun Fai; the independent non-executive directors are Mr. Wu Jiesi, Mr. Robert A. Theleen, Mr. Lam Hoi Ham and Mr. Fu Tingmei.*