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北京發展(香港)有限公司
BEIJING DEVELOPMENT (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code:154)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
RELATING TO VERY SUBSTANTIAL ACQUISITION:
PROPOSED CAPITAL INJECTION INTO JOINT VENTURE**

References are made to the announcement of Beijing Development (Hong Kong) Limited (the “**Company**”) dated 28 June 2012 (the “**Announcement**”) in relation to, among other things, the proposed injection of Capital Investment and Equity Premium and proposed advancement of the Shareholder’s Loans pursuant to the terms of the Increase of Capital Contract and the announcement of the Company dated 31 December 2013 (the “**Delay Announcement**”) in relation to further delay in despatch of Circular (as defined below). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Delay Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details on the Transaction; (ii) financial information of the Group; (iii) financial information of the Joint Venture; and (iv) unaudited pro forma financial information of the Enlarged Group is expected to be despatched to the Shareholders on or before 28 February 2014.

At present, the Company is negotiating the waste treatment fee during the operation period of the Project, the transaction structure and other terms and conditions with the relevant government authorities. As additional time is required for the Company to finalise the related terms and conditions and the information to be contained in the Circular, the Board expects the date of despatch of the Circular to the Shareholders will be delayed to a date falling on or before 31 March 2014.

By order of the Board
Beijing Development (Hong Kong) Limited
E Meng
Chairman

Hong Kong, 27 February 2014

As at the date of this announcement, the board of directors of the Company comprises seven executive directors, namely Mr. E Meng, Mr. Zhang Honghai, Mr. Ke Jian, Mr. Wang Yong, Ms. Sha Ning, Ms. Qin Xuemin and Mr. Ng Kong Fat, Brian, and four independent non-executive directors, namely Dr. Jin Lizuo, Dr. Huan Guocang, Dr. Wang Jianping and Prof. Nie Yongfeng.