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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)

ISSUE OF CONVERTIBLE BONDS

References are made to the circulars of the Company dated 21 December 2012 and 27 March 2014 (the “**Circular**”) regarding, among other things, the proposed subscription of the Standby Bonds and the acquisition of entire shareholding interests in and the shareholders loans of KCS Changde and KCS Taian, respectively. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, the Company understands from BEHL Group that prior to Completion, the Subscriber intends to, amongst other things, subscribe part of the Standby Bonds with an aggregate principal amount of not less than HK\$113,000,000 upon receiving the requisite notice from the Company pursuant to the terms of the Standby Bonds. The Board is pleased to announce that the pre-conditions to giving notice to the Subscriber requiring it to subscribe for the Standby Bonds in the principal amount of HK\$113,000,000 under the Subscription Agreement have been satisfied, and accordingly, the Company has given the requisite notice to the Subscriber and the Subscriber has subscribed for the issue of the Standby Bonds in the principal amount of HK\$113,000,000, which was completed on 24 April 2014. As disclosed in the Circular, the net proceeds from the issue of the Standby Bonds in principal amount of HK\$113,000,000 shall be used to finance the Cash Consideration of the Acquisition.

By order of the Board
Beijing Development (Hong Kong) Limited
Wong Kwok Wai, Robin
Company Secretary

Hong Kong, 24 April 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.