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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 “**Initial 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 29 April 2014 (the “**Framework Announcement**”, together with the Initial Announcement, the “**Announcements**”) in relation to the Licensed Operation Framework Agreement regarding the licensed operation of the Haidian Project and the further delay in the despatch of the Circular. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Framework Announcement, 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 30 June 2014.

As at the date of this announcement, the final terms of the Formal Agreement and the Ancillary Agreements as contemplated under the Licensed Operation Framework Agreement have yet to be agreed. Subject to the agreement on the final terms of the Formal Agreement and the Ancillary Agreements, they may constitute notifiable transactions of the Company under the Listing Rules. Further announcement will be made by the Company as and when necessary and in compliance with the Listing Rules.

In view of the foregoing, the Board expects the date of despatch of the Circular to the Shareholders to be delayed to a date falling on or before 31 August 2014.

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

Hong Kong, 30 June 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.