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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)

**UPDATE REGARDING THE HAIDIAN RENEWABLE ENERGY POWER
GENERATION PROJECT
AND
FURTHER DELAY IN DESPATCH OF CIRCULAR
RELATING TO VERY SUBSTANTIAL ACQUISITION:
PROPOSED CAPITAL INJECTION INTO JOINT VENTURE**

References are made to (i) 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, (ii) 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 (iii) the announcement of the Company dated 30 June 2014 in relation to the further delay in the despatch of the Circular to 31 August 2014. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcements.

The Board expects that the negotiations and preparation work in relation to the establishment of the Licensed Company will be completed within next week. As disclosed in the Framework Announcement, the capital expenditure of the Licensed Company is expected to reach RMB925 million. Accordingly, the establishment of the Licensed Company, if materialized, may constitute a major transaction of the Company under Chapter 14 of the Listing Rules and subject to the Shareholders’ approval at a general meeting. The Company will make further announcement to provide the Shareholders with further information regarding the proposed transaction and to seek the Shareholders’ approval at an extraordinary general meeting as and when such obligations arise in accordance with the applicable requirements under the Listing Rules.

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 31 August 2014.

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 30 September 2014.

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

Hong Kong, 29 August 2014

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