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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)

**(1) VERY SUBSTANTIAL ACQUISITION AND
CONNECTED TRANSACTION
IN RELATION TO
ACQUISITION OF EQUITY INTEREST IN
THE TARGET GROUP
INVOLVING ISSUE OF NEW BONDS
(2) PROPOSED CHANGE OF THE NAME OF THE COMPANY
(3) EXPECTED DATE OF DESPATCH OF CIRCULAR**

Reference is made to the announcement of the Company dated 31 March 2016 (the “**Acquisition Announcement**”) in relation to, among other things, the Acquisition and the issuance of the New Bonds. Reference is also made to the announcement of the Company dated 31 March 2016 in relation to the proposed change of name of the Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Acquisition Announcement unless otherwise stated.

The Board is pleased to inform the Shareholders that a circular containing, among other things, (i) further information on the Acquisition; (ii) financial information of the Group; (iii) accountant's report of the Target Companies; (iv) management discussion and analysis on the Group and the Target Group; (v) unaudited pro forma financial information of the Group as enlarged by the Target Group; (vi) the business valuation report of each of the Ha'erbin Shuangqi Project, the Beikong Shuyang Project and the Hunan Hengxing Project; (vii) the proposed change of the name of the Company; and (viii) a notice of the EGM is expected to be despatched by the Company to the Shareholders on or about 24 June 2016.

By order of the Board
Beijing Development (Hong Kong) Limited
Ke Jian
Vice Chairman and CEO

Hong Kong, 21 June 2016

At the date of this announcement, the board of directors of the Company comprises five executive directors, namely Mr. E Meng, 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.