



北京發展(香港)有限公司

BEIJING DEVELOPMENT (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 154)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
MEMBERS OF AUDIT COMMITTEE
AND
MEMBERS OF REMUNERATION COMMITTEE**

The Board announces that, with effect from 31 January 2008, Mr. Cao Guixing and Prof. Liu Wei resigned as the independent non-executive directors of the Company and members of each of the audit committee and the remuneration committee of the Company due to retirement and to devote more time on academic activities, respectively; and on the same date, Dr. Huan Guocang and Dr. Wang Jianping have been appointed as the independent non-executive directors of the Company and members of each of the audit committee and the remuneration committee of the Company.

The board of directors (the “Board”) of Beijing Development (Hong Kong) Limited (the “Company”) announces that, with effect from 31 January 2008, Mr. Cao Guixing (“Mr. Cao”) and Prof. Liu Wei (“Prof. Liu”) resigned as the independent non-executive directors of the Company (“INEDs”) and members of each of the audit committee and the remuneration committee of the Company due to retirement and to devote more time on academic activities, respectively; and on the same date, Dr. Huan Guocang (“Dr. Huan”) and Dr. Wang Jianping (“Dr. Wang”) have been appointed as the INEDs and members of each of the audit committee and the remuneration committee of the Company.

Mr. Cao and Prof. Liu confirmed that they have no disagreement with the members of the Board and there is no circumstance related to their resignations which needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Cao and Prof. Liu for their valuable contributions to the Company during their services.

Dr. Huan, aged 58, is currently the chief executive officer of Primus Pacific Partners Limited (“Primus”). Dr. Huan holds master’s degrees in arts from the Graduate School of International Studies of the University of Denver in 1982 and Columbia University in 1983, a PhD degree from Princeton University in 1987 and John Olin post doctoral fellow from the Center for International and Strategic Studies of Harvard University in 1987. Before the set-up of Primus in 2005, Dr. Huan has been the Head of Investment Banking (Asia Pacific) of HSBC, the co-Head of Investment Banking (Asia Pacific) of Citigroup, the Managing Director and Head of China of BZW Asia Limited, a senior economist and vice president of J.P. Morgan, an assistant professor of Columbia University and an economist of Deutsche Bank. From August 2002, Dr. Huan also serves as an independent non-executive director of APT Satellite Holdings Limited (stock code: 1045).

Dr. Wang, aged 50, is currently a senior partner of King & Wood, a law firm in China. Dr. Wang holds a bachelor's degree in law from the Law School of Peking University in 1982, a master's degree in law from the Law School of Harvard University in 1984 and a doctorate degree in law from the Law School of Washington University in Missouri in 1991. Before being admitted as a Chinese lawyer and joining King & Wood in 1998, Dr. Wang was further admitted to the Missouri Bar in 1991 and then practiced in St. Louis, Missouri from 1991 to 1997. From 1984 to 1988, Dr. Wang worked with the Legislative Affairs Committee of the Standing Committee of National People's Congress and has participated in the legislation of the Grassland Law, Fishery Law, Bankruptcy Law, Law of Chinese-foreign Cooperative Joint Venture, and Customs Law, etc. From 2004 to 2006, Dr. Wang also served as an independent non-executive director of China Shineway Pharmaceutical Group Limited (stock code: 2877).

The Company has not entered into service contracts with Dr. Huan and Dr. Wang. They do not have specific length of service and are subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Dr. Huan and Dr. Wang will receive director fees as determined from time to time by the Board with reference to their duties and responsibilities, currently being HK\$100,000 per annum respectively.

Dr. Huan and Dr. Wang have not previously held any position with the Company or any of its subsidiaries. Save and except the relationship arising from their positions being INEDs and members of each of the audit committee and the remuneration committee of the Company, as at the date of this announcement, Dr. Huan and Dr. Wang have no relationship with any directors, senior management or substantial or controlling shareholders of the Company and do not have any interest in shares of the Company within the meaning of Part XV of the Securities & Futures Ordinance.

Saved as disclosed herein, there is no matter relating to the appointment of Dr. Huan and Dr. Wang that need to be brought to the attention of the shareholders of the Company, nor is there any information requiring to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 31 January 2008

As at the date of this announcement, the executive directors of the Company are Mr. E Meng, Mr. Zhang Honghai, Mr. Li Kangying, Mr. Wang Yong, Mr. Cao Wei, Dr. Yu Xiaoyang and Mr. Ng Kong Fat, Brian, and the independent non-executive directors of the Company are Dr. Jin Lizuo, Dr. Huan Guocang and Dr. Wang Jianping.