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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 under the Companies Ordinance)

(Stock Code: 154)

EXTENSION OF COMPLETION DATE

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

The Board wishes to announce that the parties have now mutually agreed to extend the date of completion of the Disposal to a date on or before 19 December 2008 or such other date as the parties may agree.

Reference is made to the joint announcement of Beijing Development (Hong Kong) Limited (the “Company”) and China Information Technology Development Limited dated 24 June 2008 and the circular of the Company dated 14 July 2008 (“Circular”) in relation to, among others, the Disposal. Capitalized terms used herein shall have the same meaning as defined in the Circular.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

Pursuant to the Disposal Agreement, completion is expected to take place within two Business Day after fulfilment of the condition or such other date as the parties may agree. Pursuant to the Disposal Agreement, the parties have now mutually agreed to extend the date of completion of the Disposal to a date on or before 19 December 2008 or such other date as the parties may agree by entering into a supplemental deed on 14 August 2008. As requested by the Purchaser, extra time is required to determine the implications and steps in relation to the transfer of the

CIT Shares under the Disposal by way of removal of the relevant CIT Shares among the principal and branch registers of CIT. Such proposed arrangement is for tax saving purpose and will be beneficial to both parties. In the meantime, the parties will actively seek professional advice, i.e. obtain legal opinions and/or tax advice on the procedures, the regulatory requirements and implications involved before implementing the transfer.

Save as disclosed herein, all the terms and conditions of the Disposal Agreement shall remain in full force and effect.

The Directors believe that the extension of the date of completion of the Disposal will not have any material adverse effect on the operation and the financial position of the Group.

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

Hong Kong, 14 August 2008

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