



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 IN EXECUTIVE DIRECTOR  
AND PRESIDENT**

The Board of the Company announces that Mr. Li Kangying has resigned as an executive director and the president of the Company with effect from 17 October 2008 and on the same date, Mr. Yan Qing and Mr. Wang Yong have been appointed as an executive director and the president of the Company, respectively, to fill the vacancies left by the resignation of Mr. Li.

The board of directors (the “Board”) of Beijing Development (Hong Kong) Limited (the “Company”) announces that Mr. Li Kangying (“Mr. Li”) has tendered his resignation as an executive director and the president of the Company with effect from 17 October 2008 for pursuing other business commitments.

Mr. Li has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its appreciation to Mr. Li for his invaluable contribution to the Company.

The Board is pleased to announce that Mr. Yan Qing (“Mr. Yan”) has been appointed as an executive director of the Company with effect from 17 October 2008 to fill the vacancy left by the resignation of Mr. Li.

Mr. Yan, aged 47, graduated from The First Branch Campus of Renmin University of China in 1985 with a bachelor’s degree in business. Mr. Yan also obtained a master’s degree from the Graduate School of Research Institute of the Ministry of Finance in 2000 and a master’s degree in business administration from University of South Australia in 2005. Mr. Yan has worked for the Beijing Municipal Government for many years. From 1996 to 2005, Mr. Yan was the office manager of Beijing Enterprises Holdings Limited (stock code: 392). Mr. Yan joined the Company as a vice-president since February 2005. Concurrently, Mr. Yan was an executive director and a vice-president of China Information Technology Development Limited (stock code: 8178) during the period from January 2005 to June 2008. Mr. Yan has extensive experience in finance and corporate management.

As at the date of this announcement, Mr. Yan beneficially owns 4,000 ordinary shares of the Company and share options granted by the Company to subscribe for 3,200,000 and 1,500,000 ordinary shares of the Company at an exercise price per share of HK\$4.03 and HK\$2.07, respectively. Apart from this, Mr. Yan does not have any other interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Yan does not have any relationship with any directors, senior management or substantial shareholders of the Company.

The Company has not entered into any director service contract with Mr. Yan. Mr. Yan does not have specific length of service and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Yan will receive a director fee of HK\$80,000 per annum, which is determined from time to time by the Board with reference to his duties and responsibilities.

Saved as disclosed herein, there is no matter relating to the appointment of Mr. Yan that needs 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.

The Board further announces that Mr. Wang Yong, currently an executive director and a vice-president of the Company, the chairman of Beijing Municipal Administration and Communications Card Co., Ltd., has been appointed as the president of the Company with effect from 17 October 2008 to fill the vacancy left by the resignation of Mr. Li.

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

Hong Kong, 17 October 2008

*As at the date of this announcement, the executive directors of the Company are Mr. E Meng, Mr. Zhang Honghai, Mr. Wang Yong, Mr. Cao Wei, Mr. Yan Qing 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.*