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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)

ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

INTRODUCTION

The Board wishes to inform Shareholders and potential investors that, on 6 February 2009, the Board was advised by CITD that, in the course of auditing the CITD's 2008 Financial Results, the CITD Auditors have identified a matter requiring further clarification by CITD.

The Board was informed that on a preliminary assessment by the CITD Board, it is considered that such matter may have a material impact on the business and financial position of the CITD Group.

In view of the impact of the matter, the CITD Board has resolved to establish a Special Committee to investigate into the matter. The Special Committee will engage an independent advisor to assist in its investigation, and will report its findings to the CITD Board.

THE MATTER RELATING TO CITD

The matter identified by the CITD Auditors relates to unusual transaction data recorded in the revenue recording systems in Mingsuo relating to CITD's 2008 Financial Results. Mingsuo is an Internet platform which provides corporate information enquiry services to the members of Mingsuo.

The Board was informed that since the revenue of Mingsuo represents a significant part of the overall revenue of the CITD Group, any significant findings may have a correspondingly significant impact on the CITD Group's operational and financial performance. However, the CITD Board at present is unable to reasonably ascertain the likely impact on CITD's 2008 Financial Results.

PROGRESS OF THE MATTER BY CITD

The Board was informed that up to the date of this announcement, the Special Committee has been established and is finalizing the scope of engagement with the independent advisor and thereafter it will commence the investigation as soon as possible. The Special Committee will use its best endeavours to expedite its investigation and report its findings to the CITD Board as soon as practicable. CITD will disclose further progress and the findings by further announcement(s) to inform their shareholders and potential investors.

The Board was informed that at present, the CITD Board does not have any firm view as to the position of the above matter, but will take necessary actions based upon the advice of the Special Committee. The CITD Board will fully assist the Special Committee in resolving the matter identified.

Please refer to the announcement of CITD dated 6 February 2009 for further details.

EFFECT ON THE GROUP

As at the date of this announcement, the Company indirectly holds 1,895,513,445 shares of CITD, representing approximately 29.18% of the total issued shares of CITD. As disclosed in our unaudited interim report for the six months ended 30 June 2008, the Group's interests in CITD represented approximately 33% of the Group's net assets. CITD generated its revenue principally from the provision of corporate information enquiry services to the public by way of the Internet, mobile phone and telecommunication value added services through Mingsuo.

Since the investigation by the Special Committee is in its initial stage, the Board considers that at this stage no comment would be made regarding this matter and any impact it may have on the Group but will close monitor any further progress of the matter. Where applicable, further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed.

Shareholders and potential investors are advised to exercise caution in dealing in the shares of the Company.

DEFINITIONS

Unless the context requires otherwise, capitalized terms used in this announcement shall have the following meanings:

Board	the board of Directors
CITD	China Information Technology Development Limited, a company incorporated in the Cayman Islands with limited liability and its shares are listed on the Growth Enterprise Market of the Stock Exchange
CITD's 2008 Financial Results	the consolidated financial results of CITD for the year ended 31 December 2008
CITD Auditors	Ernst & Young
CITD Board	the board of directors of CITD
CITD Group	CITD and its subsidiaries
Company	Beijing Development (Hong Kong) Limited
Directors	the directors of the Company, including the independent non-executive Directors
Group	the Company and its subsidiaries

Listing Rules	the Rules Governing the listing of Securities of the Stock Exchange
Shareholders	the shareholders of the Company
Special Committee	a special committee of the CITD Board comprising only independent non-executive directors of CITD who are not interested in the matter to be investigated
Stock Exchange	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 6 February 2009

As at the date of this announcement, the executive Directors 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 are Dr. Jin Lizuo, Dr. Huan Guocang and Dr. Wang Jianping.