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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)**

**GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of Beijing Development (Hong Kong) Limited (the “**Company**”) announces that on 21 June 2011, 51,420,000 share options (the “**Share Options**”) to subscribe for an aggregate of 51,420,000 ordinary shares of HK\$1.00 each (the “**Shares**”) in the Company were granted to certain eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 31 May 2011, subject to the acceptance of the Grantees. Details of the Share Options granted are as follows:

Date of grant	:	21 June 2011
Exercise price of the Shares Options granted	:	HK\$1.25 per Share
Number of the Share Options granted	:	51,420,000
Closing price of the Shares on the date of grant	:	HK\$1.25 per Share
Average closing price of the Shares for the five business days immediately preceding the date of grant	:	HK\$1.172 per Share
Validity period of the Share Options granted	:	10 years from the date of grant

Among the Share Options granted above, 32,520,000 Share Options to subscribe for an aggregate of 32,520,000 Shares were granted to the Directors, details of which are as follows:

<u>Name of Director</u>	<u>Positions held with the Company</u>	<u>Number of Share Options</u>
Mr. E Meng	Executive Director and chairman of the Board	6,770,000
Mr. Zhang Honghai	Executive Director	6,770,000
Mr. Wang Yong	Executive Director and president	6,770,000
Mr. Yan Qing	Executive Director and vice president	4,700,000
Mr. Ng Kong Fat, Brian	Executive Director	5,500,000
Dr. Jin Lizuo	Independent non-executive Director	670,000
Dr. Huan Guocang	Independent non-executive Director	670,000
Dr. Wang Jianping	Independent non-executive Director	670,000

The grant of Share options to each of the above Directors had been approved by the Independent non-executive Directors.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associate(s) (as defined in the Listing Rules).

By Order of the Board of  
**Beijing Development (Hong Kong) Limited**  
**E Meng**  
*Chairman*

Hong Kong, 21 June 2011

*As at the date of this announcement, the executive Directors are Mr. E Meng, Mr. Zhang Honghai, Mr. Wang Yong, Mr. Yan Qing, Ms. Sha Ning and Mr. Ng Kong Fat, Brian, and the independent non-executive Directors are Dr. Jin Lizuo, Dr. Huan Guocang and Dr. Wang Jianping.*