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北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)
(website: www.behl.com.hk)
(Stock Code: 392)

BOARD CHANGES

The Board of Directors (the “**Board**”) of Beijing Enterprises Holdings Limited (the “**Company**”) announces that:

1. Executive Director Mr. HOU Zibo has been re-designated as Executive Director and Vice Chairman;
2. Executive Director Mr. LEI Zhengang has tendered resignation to the Board; and
3. Mr. LI Yongcheng and Dr. YU Sun Say have been appointed as Executive Director and Independent Non-executive Director respectively.

The abovementioned changes took effect on 31 March 2014.

1. RE-DESIGNATION OF DIRECTOR

The Board announces that the Company’s Executive Director Mr. HOU Zibo (“**Mr. Hou**”) has been re-designated as Executive Director and Vice Chairman with effect from 31 March 2014.

HOU Zibo, aged 48, joined the Company as Executive Director in March 2012 and has been re-designated as Executive Director and Vice Chairman with effect from 31 March 2014. Mr. Hou also serves as Vice Chairman and General Manager of Beijing Enterprises Group Company Limited. Mr. Hou graduated from the School One of Ministry of Aerospace Industry with the specialty in Structural Mechanics and China Europe International Business School with the specialty in Business Administration; possesses a master degree in engineering, an MBA degree and the title of Professor-grade Senior Engineer. He was Deputy Director of Institute 702 of Ministry of

Aerospace Industry and participated in many science and research projects of the state. Subsequently, Mr. Hou acted as Director and Deputy General Manager of Beijing Jingcheng Machinery Electric Holding Co., Ltd. From 2005 to 2010, he was Deputy Director of the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality. Mr. Hou has extensive experience in state-owned assets management, corporate assets management and capital operations.

Saved as disclosed above, Mr. Hou held no other directorships in listed public companies in the last three years.

The Company has not entered into any director's service contract with Mr. Hou but has entered into a letter of appointment with him. Although the letter of appointment is valid for 3 years from 1 April 2012, Mr. Hou is subject to retirement by rotation and shall offer himself for re-election in general meetings in accordance with the Company's articles of association. According to the letter of appointment, Mr. Hou is entitled to receive director's fees determined by the Board with reference to prevailing market rate. His director's fees are currently fixed at HK\$180,000 per annum.

Saved as disclosed above and as at the date of this announcement, Mr. Hou does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Hou is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the re-designation, the Board is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules.

2. RESIGNATION OF DIRECTOR

The Company's Executive Director Mr. LEI Zhengang ("**Mr. Lei**") has tendered resignation to the Board with effect from 31 March 2014 due to retirement.

Mr. Lei and the Board have confirmed that upon Mr. Lei's resignation, Mr. Lei had no disagreement with the Board, and there is no other matter that needs to be brought to the attention of the holders of securities of the Company in respect of the resignation. The Board takes this opportunity to express their appreciation for Mr. Lei's valuable contribution to the Company.

3. APPOINTMENT OF DIRECTORS

The Board announces that Mr. LI Yongcheng ("**Mr. Li**") and Dr. YU Sun Say ("**Dr. Yu**") have been appointed as Executive Director and Independent Non-executive Director of the Company respectively with effect from 31 March 2014.

LI Yongcheng, aged 52, senior engineer, graduated from Wuhan University of Science and Technology with a master's degree in environmental engineering, and subsequently obtained an EMBA degree from Guanghua School of Management of Peking University. Mr. Li has extensive management and operation experience in gas business and once assumed various positions of Deputy General Manager, Vice Chairman and General Manager with Beijing Gas Group Co., Ltd. Mr. Li was Vice President of the Company from August 2007 to March 2011, and is currently Vice Chairman and Executive Deputy General Manager of Beijing Enterprises Group Company Limited. Mr. Li possesses extensive experience and professional expertise in piped gas business, and also has plenty of experience in enterprise operations and capital operations.

YU Sun Say, *G.B.S., J.P.*, aged 75, is chairman of the H.K.I. Group of companies, director of a number of manufacturing and investment companies, Independent Non-Executive Director of Tongda Group Holdings Limited (stock code: 698) and Wong's International (Holdings) Limited (stock code: 99), member of the Standing Committee of the Chinese General Chamber of Commerce, Permanent Honorary President of the Chinese Manufacturers' Association of Hong Kong. Dr. Yu was member of the Standing Committee of the Chinese People's Political Consultative Conference as well as member of the Preparatory Committee for the Hong Kong Special Administrative Region and its Hong Kong Affairs Adviser.

Saved as disclosed above, Mr. Li and Dr. Yu (the "**Appointed Directors**") held no other directorships in listed public companies in the last three years.

The Company has not entered into any director's service contract with the Appointed Directors but it has entered into letters of appointment with them, respectively. Although the letters of appointment are both valid for 3 years from 31 March 2014, the Appointed Directors shall hold office until the next annual general meeting of the Company and shall offer themselves for re-election at the meeting. According to the letters of appointment, the Appointed Directors are entitled to receive director's fees and salaries determined by the Board with reference to prevailing market rate. Mr. Li's and Dr. Yu's fees are currently fixed at HK\$150,000 and HK\$216,000 per annum respectively.

Saved as disclosed above and as at the date of this announcement, the Appointed Directors do not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, the Appointed Directors are not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the appointment of directors, the Board is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and does not have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Li and Dr. Yu for joining the Board.

By Order of the Board
Beijing Enterprises Holdings Limited
Wang Dong
Chairman

Hong Kong, 31 March 2014

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Dong (Chairman), Mr. Hou Zibo, Mr. Zhou Si, Mr. Zhang Honghai, Mr. Li Fucheng, Mr. Li Yongcheng, Mr. Liu Kai, Mr. E Meng, Mr. Jiang Xinhao and Mr. Tam Chun Fai as executive directors; Mr. Guo Pujin as non-executive director; Mr. Wu Jiesi, Mr. Robert A. Theleen, Mr. Lam Hoi Ham, Mr. Fu Tingmei, Mr. Sze Chi Ching, Mr. Shi Hanmin and Dr. Yu Sun Say as independent non-executive directors.