



BEIJING DEVELOPMENT (HONG KONG) LIMITED

北京發展（香港）有限公司

(incorporated in Hong Kong with limited liability)

Announcement of Changes in Directorships

The board of directors (the "Board") of Beijing Development (Hong Kong) Limited (the "Company") is pleased to announce the following strategic changes in directorships of the Board with effect from 19th April, 2001:

- * Mr. Xiong Da Xin, President of Beijing Enterprises Holdings Limited, has been appointed an executive director and Chairman of the Company;
- * Mr. Bai Jin Rong, previously Chairman of the Company, has been appointed Managing Director of the Company;
- * Dr. Mao Xiang Dong, Peter has been appointed an executive director and Deputy Managing Director of the Company;
- * Mr. E Meng has been appointed an executive director and Deputy Managing Director of the Company;
- * Mr. Ng Kong Fat, Brian, previously Vice Chairman and Managing Director of the Company, has been appointed Deputy Managing Director of the Company; and
- * Mr. Ng Kwong Fung has been resigned as a director of the Company.

The Board would like to take this opportunity to express its

gratitude to Mr. Ng Kwong Fung for his contribution to the Company in the past.

By Order of the Board
Wong Kwok Wai, Robin
Company Secretary

Hong Kong, 19th April, 2001

"Please also refer to the published version of this announcement in the South China Morning Post"