



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)

Resignation of Director

The Board of Directors of Beijing Development (Hong Kong) Limited (the "Company") announces that Dr. Mao Xiangdong, Peter resigned as Executive Director and Deputy Managing Director of the Company on 8 January 2004. The Board of Directors takes this opportunity to express our appreciation for his valuable contribution to the Company.

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

Hong Kong, 9 January 2004

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*