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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)

Appointment of Chairman and Executive Director

Mr. Zhang Honghai was appointed as Chairman and Executive Director of the Company on 31 March 2004.

Reference is made to an announcement of Beijing Development (Hong Kong) Limited (the “Company”) dated 31 March 2004. The Board of Directors of the Company (the “Board”) announces that Mr. Zhang Honghai (“Mr. Zhang”) was appointed as Chairman and Executive Director of the Company on 31 March 2004. Mr. Zhang, aged 51, has worked for Beijing Municipal Government for many years and has accumulated extensive experience in economics and corporate management. Mr. Zhang is currently the Vice Chairman, President and Executive Director of Beijing Enterprises Holdings Limited (“Beijing Enterprises”), the controlling shareholder of the Company.

As nominated by Beijing Enterprises, Mr. Zhang has no service contract with the Company and has no emolument receiving from the Company. Save as disclosed above, Mr. Zhang is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Zhang does not own any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, the Board comprises Mr. Zhang Honghai, Mr. Ng Kong Fat, Brian, Mr. E Meng and Mr. Zhao Jifeng as executive directors and Mr. Cao Guixing and Mr. Feng Ching Yeng, Frank as independent non-executive directors.

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

Hong Kong, 2 April 2004

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