



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 and Chairman

The Board of Directors of Beijing Development (Hong Kong) Limited (the “Company”) announces that Mr. Xiong Daxin resigned as Executive Director and Chairman of the Company on 15 October 2003 as he is pursuing a new position in the Beijing Municipal Government. 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, 15 October 2003

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