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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)**

**ANNOUNCEMENT**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board wishes to announce that Guangdong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder, including the Whitewash Waiver.

Reference is made to the joint announcement of the Company with BEHL dated 15 September 2011 (the “**Joint Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement unless otherwise stated.

The Board wishes to announce that Guangdong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder, including the Whitewash Waiver. Such appointment has been approved by the Independent Board Committee.

By order of the Board

**Beijing Development (Hong Kong) Limited**

**Wang Yong**

*Executive Director*

Hong Kong, 23 September 2011

*As at the date of this announcement, the executive Directors are Mr. E Meng, Mr. Zhang Honghai, Mr. Wang Yong, Mr. Yan Qing, Ms. Sha Ning and Mr. Ng Kong Fat, Brian, and the independent non-executive Directors are Dr. Jin Lizuo, Dr. Huan Guocang and Dr. Wang Jianping.*

*All the Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*