

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire purchase or subscribe for securities.*

**ING BEIJING INVESTMENT COMPANY LIMITED**  
**ING 北京投資有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 1062)

**ANNOUNCEMENT**  
**PROPOSED SHARES ISSUE**  
**POSTPONEMENT OF COMPLETION OF ALLOTMENT**

Further to the announcement of the Company dated 19 April 2004 in relation to an application for subscription of 107,600,000 new shares in the share capital of the Company made by the Subscriber on 14 April 2004, which the Company accepted on 19 April 2004, the Directors would like to inform that the Company received a written request from the Subscriber requesting for a postponement of the completion of the Allotment from 19 July 2004 to 19 October 2004.

Reference is made to the announcement of the Company dated 19 April 2004 (the “**Announcement**”) in relation to an application for subscription of 107,600,000 new shares in the share capital of the Company made by the Subscriber on 14 April 2004, which the Company accepted on 19 April 2004. Terms defined in the Announcement shall have the same meanings in this announcement, unless the context otherwise requires.

The issue of the Subscription Shares was conditional upon the granting by the Listing Committee of the Stock Exchange the listing of, and permission to deal in the Subscription Shares (the “**Listing Approval**”). In the event that the condition precedent was not fulfilled on or before 18 June 2004 (being 2 months from the date of acceptance of the application of Allotment by the Company), the agreement between the Company and the Subscriber in relation to the Allotment should become void and of no further force, and thereafter, neither party should have any claim against the other. By a letter dated 2 June 2004, the Listing Approval was granted by the Listing Committee of the Stock Exchange, subject to the proper allotment and issue of the Subscription Shares and due despatch of the relevant new share certificates to the Subscriber, and thus, the condition precedent was fulfilled.

Under the Announcement, it was stated that the completion of the Allotment was scheduled to take place on the thirtieth (30th) day after the date of delivery by the Company to the Subscriber a copy of the Listing Approval. The Company would like to clarify that the completion of the Allotment should be taken place on *the thirtieth (30th) business day* rather than *the thirtieth (30th) day* after the date of delivery by the Company to the Subscriber a copy of the Listing Approval under the terms of the agreement between the Company and the Subscriber in relation to the Allotment. The Company duly delivered a copy of the Listing Approval to the Subscriber on 3 June 2004, as such, the Completion of the Allotment should have been taken place on 19 July 2004.

The Directors would like to inform that the Company received a written request dated 19 July 2004 from the Subscriber requesting for a postponement of the completion of the Allotment from 19 July 2004 to 19 October 2004 so as to give more time to the Subscriber for arrangement of funding, which the Company accepted on 20 July 2004. Such extension of time constitutes a variation by the parties in writing of and does not contradict to the terms of the agreement between the Company and the Subscriber in relation to the Allotment. Accordingly, completion of the Allotment shall now take place on 19 October 2004.

As at the date of this announcement, the members of the Board are Mr. Liu Xiao Guang, Mr. Cheng Bin Ren, Mr. Lawrence H. Wood, Mr. Yu Sek Kee, Mr. Poon Kai Leung, Mr. Tong Ng Siu Yee, Mr. Liu Xue Min, Mr. Kwong Chun Wai Michael.

By Order of the Board of Directors of  
**ING Beijing Investment Company Limited**  
**Lawrence H Wood**  
*Executive Director*

Hong Kong, 20 July 2004

Please also refer to the published version of this announcement in The Standard.