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NEW CAPITAL INTERNATIONAL INVESTMENT LIMITED

新資本國際投資有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1062)

NOTICE OF THE INTRODUCTION OF THE ENTIRE ISSUED SHARE CAPITAL COMPRISING 647,114,000 ORDINARY SHARES OF HK\$0.01 EACH ON THE STOCK EXCHANGE OF HONG KONG LIMITED

Sponsor



Quam Capital Limited

Reference is made to the announcements issued by ING Beijing Investment Company Limited (the "Company") dated 9 October 2003, 13 January 2005, 7 February 2005, 16 February 2005 and 15 March 2005 and the scheme document issued by the Company dated 13 January 2005 (the "Scheme Document"). Unless otherwise defined, capitalised terms used herein have the same meanings as stated in the Scheme Document.

Upon implementation of the Scheme, the Company will become a wholly-owned subsidiary of New Capital International Investment Limited ("Newco") and Shareholders will become shareholders of Newco on the Effective Date as stipulated in the Scheme Document. Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Newco Shares in issue and to be issued pursuant to the Scheme and the exercise of the subscription rights attaching to the options which may be granted under the Newco Share Option Scheme (not exceeding 10% of the issued share capital of Newco as at the date of listing of the Newco Shares on the Stock Exchange). It is expected that all the conditions of the Scheme will be satisfied and the Scheme will accordingly become effective by 9:30 a.m. on 13 April 2005.

Subject to the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Newco Shares as well as compliance with the stock admission requirements of HKSCC, the Newco Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Newco Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after the date of transactions. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. As a part of the Scheme, the listing of the Shares on the Stock

Exchange will be withdrawn after 4:00 p.m. on 12 April 2005. The dealings in the Newco Shares will commence at 9:30 a.m. on 13 April 2005 and the board lots for dealings will be 10,000 Newco Shares.

As required by the Listing Rules, copies of the Scheme Document are available for information purposes only at the office of the solicitors of the Company, Sidley Austin Brown & Wood, at 39th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong during normal business hours on any business day for a period of 14 days from the date of this notice.

Upon the Scheme becoming effective, the Newco Share Option Scheme and the granting of general mandates to the board of directors of Newco to repurchase Newco Shares and to issue new Newco Shares, which were approved by the Shareholders at the EGM, will also become effective.

Listing of the Newco Shares on the Stock Exchange is sponsored by Quam Capital Limited, the office of which is located at Room 3208, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong.

As at the date of this notice, the board of directors of Newco comprises four executive directors, namely Messr. Liu Xiao Guang, Cheng Bing Ren, Lawrence H. Wood and Liu Xue Min, and three independent non-executive directors, namely Mr. To Chun Kei, Dr. Kwong Chun Wai and Mr. Fung Tze Wa.

By order of the board
New Capital International Investment Limited
Lawrence H. Wood
Director

Hong Kong, 8 April 2005

* *for identification purposes only*

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