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

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1062)

to become a wholly-owned subsidiary of

NEW CAPITAL INTERNATIONAL INVESTMENT LIMITED **新資本國際投資有限公司***

(a new holding company incorporated in the Cayman Islands with limited liability and the shares of which are proposed to be listed on The Stock Exchange of Hong Kong Limited by way of introduction)

**by way of a scheme of arrangement under section 166 of the Companies Ordinance,
Chapter 32 of the Laws of Hong Kong**

RESULTS OF THE COURT HEARING

Financial adviser and sponsor



Quam Capital Limited

The Board is pleased to announce that the Scheme was sanctioned by the Court on 12 April 2005. Accordingly, listing of the Shares on the Stock Exchange was withdrawn at the close of business on 12 April 2005 and dealings in the Newco Shares are expected to commence on 13 April 2005.

Reference is made to the announcements of the Company dated 9 October 2003, 13 January 2005, 7 February 2005, 16 February 2005 and 15 March 2005, the formal notice of Newco dated 8 April 2005 and the scheme document (the "Scheme Document") dated 13 January 2005 containing, among others, details of the Scheme. Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Scheme Document.

The Board is pleased to announce that the Scheme was sanctioned by the Court at the hearing of petition held on 12 April 2005 and an office copy of the order of the Court was delivered to the Registrar of Companies in Hong Kong for registration on even date.

All conditions to which the Scheme is subject have been fulfilled as at the date of this announcement. Listing of the Shares on the Stock Exchange was withdrawn at close of the business on 12 April 2005 and dealings in the Newco Shares are expected to commence at 9:30 a.m. on 13 April 2005.

As at the date of this announcement, the Board comprises four executive directors, namely, Messrs. Liu Xiao Guang, Cheng Bing Ren, Lawrence H. Wood and Yu Sek Kee, Stephen, three non-executive directors, namely, Dr. Poon Kai Leung, James, Mr. Tong Ng Siu Yee, and Mr. 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
ING Beijing Investment Company Limited
(ING北京投資有限公司)
Lawrence H. Wood
Director

Hong Kong, 12 April 2005

* *for identification purposes only*

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