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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)

ANNOUNCEMENT

The Company issued an announcement in relation to the expiry of subscription rights attaching to the Existing 2003 Warrants dated 31 July 2003. The dates contained in the announcement dated 31 July 2003 should be corrected according to this announcement.

The subscription rights attaching to the Existing 2003 Warrants should be exercised on or before the close of business on Friday, 15 August 2003 and following such date, the Existing 2003 Warrants will cease to be valid for any purpose.

The last trading day of the Existing 2003 Warrants on the Stock Exchange will be Tuesday, 12 August 2003. Holders of the Existing 2003 Warrants who wish to exercise the subscription rights attaching to the Existing 2003 Warrants must lodge the relevant documents with the Company's share registrar by **no later than 4:00 pm on Friday, 15 August 2003**.

Withdrawal of listing of the Existing 2003 Warrants on the Stock Exchange should be with effect from the close of business on Friday, 15 August 2003.

The Company issued an announcement in relation to the expiry of subscription rights attaching to the Existing 2003 Warrants dated 31 July 2003. Due to an inadvertent mistake, the dates contained in the announcement dated 31 July 2003 should be corrected according to this announcement. Capitalised terms should have the same meaning in the announcement dated 31 July 2003.

The last date for holders of Existing 2003 Warrants (Stock Code: 1034 Stock Name: INGBEIJINGW0308) to subscribe for shares of the Company should be on or before Friday, 15 August 2003 and the subscription rights attaching to the Existing 2003 Warrants will expire at the close of business on Friday, 15 August 2003.

Trading in the Existing 2003 Warrants on the Stock Exchange will cease after **4:00 pm on Tuesday, 12 August 2003** and the listing of the Existing 2003 Warrants will be withdrawn from the Stock Exchange at the close of business on Friday, 15 August 2003.

Registered holders of the Existing 2003 Warrants who wish to exercise the subscription rights attaching to their Existing 2003 Warrants are requested to lodge the certificates for their Existing 2003 Warrants with the subscription forms duly completed and signed, together with the relevant subscription monies, with the Company's share registrar, Standard Registrars Limited by no later than 4:00 pm on Friday, 15 August 2003.

Certificates or subscription forms or monies arriving after 4:00 pm on Friday, 15 August 2003 will not be regarded as valid and will not be accepted.

Persons who are not registered holders of the Existing 2003 Warrants and wish to exercise the subscription rights attaching to the Existing 2003 Warrants are requested to lodge the relevant certificates for the Existing 2003 Warrants, together with the duly executed and stamped instruments of transfer and/or other documents of title, the duly completed and signed subscription forms and the relevant subscription monies with Standard Registrars Limited by no later than 4:00 pm on Friday, 15 August 2003.

This announcement will be sent to the holders of the Existing 2003 Warrants as soon as practicable and for information only, shareholders of the Company.

Withdrawal of listing of the Existing 2003 Warrants on the Stock Exchange should be with effect from the close of business on Friday, 15 August 2003.

By order of the board
Lawrence Wood
Director

6 August 2003

Hong Kong Special Administrative Region of the People's Republic of China

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