

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

(Incorporated in Hong Kong with limited liability)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company dated 23 May 2003 in relation to the retirement of Mr. John Ashton Dare as an executive director and Ms. Wu Suk Ching Annie and Mr. Li Kai Cheong Samson as independent non-executive directors at the annual general meeting of the Company held on 22 May 2003 (the “AGM”). The Company would like to inform that Mr. Liu Xue Min and Mr. Poon Kai Leung were redesignated from non-executive directors to independent non-executive directors with effect from the close of the AGM.

At a meeting of the board of directors of the Company held on 15 August 2003, Mr. Poon Kai Leung was redesignated from an independent non-executive director to a non-executive director and Dr. Kwong Chun Wai Michael was appointed as an independent non-executive director with effect from 15 August 2003.

ING Beijing Investment Company Limited

Hong Kong, 28 August 2003

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