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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)

ANNOUNCEMENT

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company proposes to amend the Articles of Association to align with (i) the Securities and Futures Ordinance, which came into effect on 1 April 2003; (ii) the Companies (Amendment) Ordinance, which came into effect on 13 February 2004; and (iii) certain amendments made to the Listing Rules relating to corporate governance issues, which came into effect on 31 March 2004 (subject to certain transitional arrangements).

The proposed amendments to the Articles of Association are subject to the approval of the shareholders of the Company by way of a special resolution at the EGM. A circular containing details of the proposed amendments to the Articles of Association, together with the notice of the EGM and the form of proxy, is expected to be dispatched to the shareholders of the Company on or around 8 September 2004. The Company will announce the results of the EGM by way of an announcement on the business day following the EGM.

The board of directors of ING Beijing Investment Company Limited (the “**Company**”) announces that the Company proposes to amend its articles of association (the “**Articles of Association**”) to align with (i) the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Securities and Futures Ordinance**”), which came into effect on 1 April 2003; (ii) the Companies (Amendment) Ordinance, which came into effect on 13 February 2004; and (iii) certain amendments made to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) relating to corporate governance issues, which came into effect on 31 March 2004 (subject to certain transitional arrangements).

The proposed amendments to the Articles of Association are subject to the approval of the shareholders of the Company by way of a special resolution at the extraordinary general meeting of the Company (the “**EGM**”) to be held at 3:00 p.m. on Thursday, 30 September 2004 at 41st Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong. A circular containing details of the proposed amendments to the Articles of Association, together with the notice of the EGM and the form of proxy, is expected to be dispatched to the shareholders of the Company on or around 8 September 2004. The Company will announce the results of the EGM by way of an announcement on the business day following the EGM.

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

Hong Kong, 7 September 2004

As at the date hereof, the members of the board of directors were as follows:

Executive Director

Mr. Liu Xiao Guang, Mr. Cheng Bin Ren, Mr. Lawrence H. Wood and Mr. Yu Sek Kee

Non-executive Director

Mr. Poon Kai Leung and Mr. Tong Ng Siu Yee

Independent non-executive Director

Mr. Liu Xue Min and Mr. Kwong Chun Wai Michael

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