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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 MEETING AND THE EGM

Financial adviser and sponsor



Quam Capital Limited

The Board is pleased to announce that all the resolutions proposed respectively at the Court Meeting and the EGM to approve the Scheme were duly passed.

At the Court Meeting convened at the direction of the Court and held on 7 February 2005, the Scheme was duly approved by more than three-fourths in value of the Shareholders present and voting in person or by proxy or by corporate representative in compliance with the applicable laws by way of a poll. The special resolution to approve the Scheme and the ordinary resolution to approve the adoption of the Newco Share Option Scheme were duly passed by the Shareholders by way of poll and show of hands, respectively, at the EGM held on 7 February 2005.

The date of the hearing by the Court of the petition to sanction the Scheme will be fixed shortly and the expected timetable for the Scheme to take effect as set out in the Scheme Document is subject to change. A separate announcement will be made by the Company if there is any change in the expected timetable.

Reference is made to the announcements of the Company dated 9 October 2003 and 13 January 2005 and the scheme document (the "Scheme Document") dated 13 January 2005 containing, inter alia, details of the Scheme. Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Scheme Document.

RESULTS OF THE COURT MEETING

At the Court Meeting convened at the direction of the Court and held on 7 February 2005, the Scheme was duly approved by more than three-fourths in value of the Shareholders present and voting in person or by proxy or by corporate representative in compliance with the applicable laws by way of a poll.

The total number of issued Shares entitling the holder to attend and vote for or against the resolution at the Court Meeting was 647,114,000 Shares as at the date of the Court Meeting. There was no Shareholder entitled to attend and vote only against the resolution at the Court Meeting and no person was required to abstain from voting at the Court Meeting.

Set out below was the poll result in respect of the resolution passed at the Court Meeting:

	Number of Shares (%)	
	For	Against
To approve the Scheme*	214,120,000 (99.11%)	1,930,000 (0.89%)

* *The full text of the resolution was set out in the Notice of the Court Meeting dated 13 January 2005.*

The Company's share registrar, Standard Registrars Limited, acted as the scrutineer of the vote-taking of the poll in the Court Meeting.

RESULTS OF THE EGM

At the EGM held on 7 February 2005, the special resolution to approve the Scheme was duly passed by the Shareholders by way of a poll. The total number of issued Shares entitling the holder to attend and vote for or against the special resolution at the EGM was 647,114,000 Shares as at the date of the EGM. The result of the vote in respect of the special resolution passed at the EGM was as follows:

	Number of Shares (%)	
	For	Against
Special resolution to approve the Scheme**	215,220,000 (99.11%)	1,930,000 (0.89%)

** *The full text of the resolution was set out in the Notice of the EGM dated 13 January 2005.*

The Company's share registrar, Standard Registrars Limited, acted as the scrutineer of the vote-taking of the poll in the EGM.

The ordinary resolution to approve the adoption of the Newco Share Option Scheme was duly passed by the Shareholders by way of show of hands at the EGM. There was no Shareholder entitled to attend and vote only against the resolutions at the EGM and no person was required to abstain from voting at the EGM.

GENERAL

Shareholders are reminded that the Scheme is still subject to certain conditions as set out in the Scheme Document and therefore the Scheme may or may not proceed.

The date of the hearing by the Court of the petition to sanction the Scheme will be fixed shortly and the expected timetable for the Scheme to take effect as set out in the Scheme Document is subject to change. A separate announcement will be made by the Company if there is any change in the expected timetable.

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, 7 February 2005

* *for identification purposes only*

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