



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

News Release

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Mr. Fang Fang Joins the Board of Beijing Enterprises Holdings Limited as Non-executive Director and Advisor to Chairman

May 30, 2000, Hong Kong – Beijing Enterprises Holdings Limited (the Company or “BEHL”, Hong Kong Stock Exchange code: 0392) is pleased to announce that Mr. Fang Fang has been appointed as Non-executive Director and Advisor to Chairman of the Board. In his new capacity, Mr. Fang will work with the Board to provide strategic advice to the Company in relation to business development and corporate governance.

Since July 1997, Mr. Fang has been a Vice President for Corporate Finance, Legal and Corporate Communications of the Company. In addition, Mr. Fang was also responsible for developing the Company’s technology venture capital operations. On May 1, 2000, Mr. Fang was appointed as Chief Executive Officer of Asia2B.com Holdings Limited (“Asia2B”). Asia2B is a joint-venture company formed by the Company and other five leading Hong Kong conglomerates together with a Silicon Valley-based technology company and a venture capitalist to provide business-to-business e-commerce platform solutions in Asia with strategic focus on China and Hong Kong region. To concentrate on the development of Asia2B, Mr. Fang has transferred his daily management duties at the Company to his colleagues and resigned from his executive position at the Company effective May 30, 2000.

Mr. Hu Zhaoguang, Chairman of the Company, said: “I am glad to have Fang joining the Board and am sure that BEHL will continue to benefit from his professional experience in business management and strategic development going forward. Further, BEHL will also work closely with Asia2B to deploy its world-leading B2B platform solutions in China.”

“I am honored to have the opportunity to continue my close affiliation with BEHL. I look forward to working with Chairman Hu and the senior management team to make BEHL one of the best managed conglomerates in China,” said Mr. Fang.



About Beijing Enterprises Holdings Limited

Beijing Enterprises Holdings Limited is the sole overseas listed conglomerate controlled by the Beijing Municipal Government for channeling capital, technology and management expertise from international markets into Beijing's development priorities. Its core businesses comprise of consumer goods, infrastructure, services and technology.

About Asia2B.com Holdings Limited

Asia2B.com Holdings Limited is a joint-venture company formed by six leading Hong Kong conglomerates (including Beijing Enterprises, i-Cable, Jardine Matheson, New World, SUNeVision, and Swire Pacific) together with WI Harper, a leading venture capital firm based in San Francisco, and Commerce One, a global leader in B2B e-commerce platform technology. Headquartered in Hong Kong, Asia2B.com strives to become a leading provider of integrated Business-to-Business e-commerce solutions and services to the trading communities in Asia with strategic focus on China and Hong Kong region.