



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

News Release

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Appointment of Mr. Yi Xi Qun (衣錫群) as Chairman of Beijing Enterprises Holdings Limited

Beijing Enterprises Holdings Limited (the Company) announced today that according to the resolution of board of directors' meeting, Mr. Yi Xi Qun (衣錫群) has succeeded Mr. Hu Zhao Guang as Chairman of the Company.

Mr. Yi Xi Qun, aged 56, graduated from Beijing Chemical Institute in 1975 and later obtained a postgraduate degree in economics and management engineering at Tsinghua University. Mr. Yi worked in senior management post of industrial enterprises in Beijing since 1975. From 1986 to 1987, Mr. Yi was in charge of the Beijing Municipal Government Economic Structure Reform Committee and from 1987 to 1991, he served as the chief executive officer of Xicheng District of Beijing.

Since 1991, Mr. Yi had been an assistant to the Mayor of Beijing as well as Director of the Economic and Foreign Trade Commission of Beijing Municipality and the Management Committee of the Beijing Economic and Technology Development Zone. Mr. Yi joined the Company in December 1999 and is currently the Chairman and General Manager of Beijing Holdings Limited, the parent company of the Company.

Mr. Yi Qun has worked for Beijing Municipal Government for many years and established very good connections with various governmental departments. He also has in-depth knowledge and experience in macroeconomic and microeconomic management and accumulates extensive experience in managing giant corporations.



During his tenure at government and enterprises, he often presented innovative ideas in his tasks, and has made valuable contributions to team building of management board. He has served as vice chairman of the Company for 3 years and established extensive contacts with various business sectors in both Hong Kong and mainland China. He possesses substantial knowledge in the Company's businesses and is fully familiar with nature and operation of listed company.

Mr. Hu Zhao Guang, former Chairman of the Company, has diligently fulfilled his duty in the past 6 years and left precious experience and fortune to the Company. Under the leadership of the newly appointed Chairman, the Company will continue its mission to maximize shareholders' interests by capturing the opportunities arising from the economic structural adjustment of Beijing City and the structural reform in the management regime of the state-owned assets. Furthermore, the Company will accelerate the business expansion and asset management as well as upgrading the level of management skills and the corporate governance.

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