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BEIJING PROPERTIES (HOLDINGS) LIMITED

北京建設（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 925)

CHANGE OF AUDITOR

The Board announces the appointment of Ernst & Young as the new auditor of the Group to fill the casual vacancy following the resignation of Deloitte Touche Tohmatsu and to hold office until the conclusion of the next annual general meeting of the Company with effect from 28 July 2011.

The board of directors (“**Board**”) of Beijing Properties Holdings Limited (the “**Company**”) announces that Deloitte Touche Tohmatsu (“**DTT**”) has tendered its resignation as auditor of the Company and its subsidiaries (the “**Group**”) with effect from 28 July 2011 as DTT and the Company could not reach an agreement on the audit fee for the financial year ending 31 December 2011.

The Board has resolved to appoint Ernst & Young (“**EY**”) as the new auditor of the Group to fill the casual vacancy following the resignation of DTT, and to hold office until the conclusion of the next annual general meeting of the Company (the “**Appointment**”).

DTT confirmed that there are no circumstances connected with its resignation which is considered should be brought to the attention of the shareholders of the Company. Both the Board and the Audit Committee of the Company confirmed that there was no disagreement between the Company and DTT and there were no circumstances in respect of the Appointment that should be brought to the attention of the shareholders of the Company.

The Board would like to take the opportunity to thank DTT for its professional services and support in the past.

By Order of the Board

Siu Kin Wai

Company Secretary

Hong Kong, 28 July 2011

As at the date of this announcement, Mr. Zhou Si, Mr. Ang Keng Lam, Mr. Yu Li, Mr. Xu Taiyan, Mr. Qian Xu, Mr. Jiang Xinhao, Ms. Meng Fang, Mr. Siu Kin Wai, Mr. Yu Luning and Mr. Liu Xueheng and are the Executive Directors; Mr. Lin Chun Kuei is the Non-Executive Director; and Mr. Goh Gen Cheung, Mr. Ma Chiu Cheung, Andrew, Mr. Ng Tang Fai, Ernesto, Mr. Zhu Wuxiang and Mr. James Chan are the Independent Non-executive Directors.