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北京金隅股份有限公司  
**BBMG Corporation\***

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2009)**

**PROPOSED CHANGE OF AUDITORS**

This announcement is made by the board of directors (the “**Board**”) of BBMG Corporation\* (the “**Company**”) in pursuance of Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Beijing Xinghua Certified Public Accountants Co., Ltd. and Ernst & Young will retire as the domestic auditor and the international auditor of the Company with effect from the close of the forthcoming annual general meeting of the Company (the “**AGM**”) to be held on 24 May 2012 and will not be re-appointed.

Pursuant to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong” issued by the Stock Exchange of Hong Kong Limited in December 2010 and the related amendments to the Listing Rules, Mainland incorporated issuers are allowed to prepare their financial statements using Mainland accounting standards, and Mainland accounting firms that have been approved (the “**Approved Mainland Accounting Firms**”) by the Ministry of Finance of the People’s Republic of China and the China Securities Regulatory Commission are eligible to provide auditing services to these issuers using Mainland auditing standards.

In light of the above changes and in order to enhance efficiency and to save costs, the Board has resolved, with the recommendation from the Audit Committee of the Company, to propose to appoint Ernst & Young Hua Ming, being one of the Approved Mainland Accounting Firms, as the sole external auditor of the Company for the year ending 31 December 2012 and such proposed appointment is subject to the approval of the shareholders of the Company at the AGM.

\* *for identification purpose only*

The Company has received a confirmation letter from each of Beijing Xinghua Certified Public Accountants Co., Ltd. and Ernst & Young confirmed that there were no matters regarding its retirement that need to be brought to the attention to the Board and the Audit Committee of the Company. The Board also confirmed that there were no relevant matters regarding to the proposed change of auditors that need to be brought to the attention to the shareholders of the Company. The Board and the Audit Committee of the Company further confirmed that there were no disagreements or unresolved matters between the Company and Beijing Xinghua Certified Public Accountants Co., Ltd. and Ernst & Young regarding the proposed change of auditors.

The Board would like to express its appreciation for the services of Beijing Xinghua Certified Public Accountants Co., Ltd. and Ernst & Young provided to the Company in the past years.

The ordinary resolution proposed at the AGM to approve the proposed appointment of Ernst & Young Hua Ming as the new auditors of the Company will be set out in the supplemental notice of AGM to be distributed to the shareholders in due course.

**BBMG Corporation\***  
**Jiang Weiping**  
*Chairman*

Beijing, the PRC, 25 April 2012

*As at the date of this announcement, the executive directors are Jiang Weiping, Jiang Deyi, Shi Xijun, Wang Hongjun and Deng Guangjun; the non-executive director is Li Xinhua; and the independent non-executive directors are Hu Zhaoguang, Xu Yongmo, Zhang Chengfu and Yip Wai Ming.*