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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 GRATUITOUS TRANSFER OF STATE-OWNED A SHARES IN THE COMPANY

This announcement is made by the Company on a voluntary basis.

Reference is made to the announcement of the Company dated 18 October 2016 in relation to the proposed gratuitous transfer of stated-owned A shares of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Announcement.

The Company has been informed by BBMG Group that on 21 October 2016, Beijing SCOM Center signed the Gratuitous Share Transfer Agreement in relation to BBMG Corporation (《關於北京金隅股份有限公司的股份劃轉協議》) (the "**Share Transfer Agreement**") with BBMG Group in respect of the Equity Transfer. According to the Share Transfer Agreement, the Equity Transfer is subject to the approval of the State-owned Assets Supervision and Administration Commission of the State Council and the approval of the grant of waiver from the general offer obligation of Beijing SCOM Center by China Securities Regulatory Commission and the SFC.

The Board was informed by Beijing SCOM Center that it will apply to the SFC for a waiver from the mandatory general offer obligation for the Shares under Rule 26.1 of the Takeovers Code arising as a result of the Equity Transfer as soon as possible.

The Company will make further announcement(s) in due course in the event of any material development in relation to the above matters.

By order of the Board

BBMG Corporation*

Jiang Deyi

Chairman

Beijing, the PRC, 24 October 2016

As at the date of this announcement, the executive directors are Jiang Deyi, Wu Dong, Zhang Jianli and Zang Feng; and the independent non-executive directors are Wang Guangjin, Tian Lihui, Tang Jun and Ngai Wai Fung.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* English translation denotes for identification purposes only