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比亞迪股份有限公司

BYD Company Limited

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1211)

Waiver regarding Qualified Accountant

SUMMARY

The board of directors (the **"Board"**) of BYD Company Limited (the **"Company"**) announces that The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**) has agreed to grant to the Company a conditional waiver (the **"Waiver"**) from strict compliance with Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **"Listing Rules"**) for a term of three years commencing from 31 December 2004. The Waiver expires on 31 December 2007, being the date the engagement contract between the Company and Mr. Chan Wai Leung (**"Mr. Chan"**) ends or once Mr. Chan is no longer able to assist Mr. Wu Jing-sheng (**"Mr. Wu"**), whichever is the earliest.

Under Rule 3.24 of the Listing Rules, the Company must employ an individual on a full-time basis with the qualifications set out under that rule as its qualified accountant.

On the basis that,

1. Mr. Wu, a member of the senior management and the company secretary of the Company, is able to meet all the requirements as set out in Rule 3.24 of the Listing Rules, except that he is not a fellow or associate of the Hong Kong Institute of Certified Public Accountants (**"HKICPA"**) (formerly known as the Hong Kong Society of Accountants) or a similar body of accountants recognized by HKICPA for the purpose of granting exemptions from the examination requirement for membership of HKICPA;
2. Mr. Chan, an associate of the HKICPA, will assist Mr. Wu for a period of three years in discharging his responsibility as a qualified accountant; and
3. the Company will disclose the brief biographical details of Mr. Chan in the annual report of the Company during the term of engagement of Mr. Chan,

the Stock Exchange has agreed to grant to the Company the Waiver commencing from 31 December 2004. The Waiver will cease either on 31 December 2007, being the date on which the engagement contract between the Company and Mr. Chan ends, or once Mr. Chan is no longer able to assist Mr. Wu, whichever is the earliest. The Company will thereupon immediately inform the Stock Exchange and take steps to comply with Rule 3.24 of the Listing Rules.

By order of the Board
BYD Company Limited
Wang Chuan-fu
Chairman

Hong Kong, 4 March, 2005

As at the date of this announcement, the executive directors of the Company are Wang Chuan-fu and Xia Zuo-quan; the non-executive director of the Company is Lu Xiang-yang; and the independent non-executive directors of the Company are Li Guo-xun, Kang Dian and Lin You-ren.