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天津發展控股有限公司

TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 882)

**ANNOUNCEMENT
ADOPTION OF NEW SCHEME
AND
TERMINATION OF EXISTING SCHEME**

The ordinary resolution to approve, among other things, the adoption of the New Scheme of the Company and the termination of the Existing Scheme of the Company, was duly passed at the Annual General Meeting of the Company held on 25 May 2007.

Reference is made to the circular of the Company dated 27 April 2007 (the “Circular”) in relation to, inter alia, the proposal for the adoption of the New Scheme and the termination of the Existing Scheme. Unless otherwise defined, all capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that at the Annual General Meeting held on 25 May 2007, the ordinary resolution approving the adoption of the New Scheme and the termination of the Existing Scheme was duly passed by the Shareholders.

The New Scheme takes effect today subject to the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in 103,562,012 Shares, being 10% of the issued share capital of the Company as at the date of the Annual General Meeting, which may be issued and allotted pursuant to the exercise of the Options granted under the New Scheme.

By Order of the Board
Tianjin Development Holdings Limited
Wang Guanghao
Chairman

Hong Kong, 25 May 2007

As at the date of this announcement, the Board consists of Mr. Wang Guanghao, Dr. Ren Xuefeng, Mr. Yu Rumin, Mr. Nie Jiansheng, Mr. Dai Yan, Mr. Hu Chengli, Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin, Dr. Zong Guoying and Mr. Zheng Daoquan as executive directors; Mr. Cheung Wing Yui as non-executive director; and Mr. Kwong Che Keung, Gordon, Mr. Lau Wai Kit and Dr. Cheng Hon Kwan as independent non-executive directors.

Please also refer to the published version of this announcement in The Standard.