
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **TIANJIN DEVELOPMENT HOLDINGS LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



天津发展控股有限公司

TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 882)

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Tianjin Development Holdings Limited to be held at East & West Room 23rd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 30 May 2008 at 3:30 p.m. is set out on pages 15 to 18 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

29 April 2008

CONTENTS

	<i>page</i>
Definitions	1
Letter from the Board	3
1. Introduction	3
2. General mandates to issue Shares and to repurchase Shares	4
3. Re-election of Directors	4
4. Annual General Meeting	4
5. Procedures for demanding a poll	5
6. Recommendation	5
Appendix I – Explanatory Statement	6
Appendix II – Details of Directors offering for re-election	9
Notice of Annual General Meeting	15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at East & West Room, 23rd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 30 May 2008 at 3:30 p.m., the notice of which is set out on pages 15 to 18 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of directors of the Company
“Company”	Tianjin Development Holdings Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance and the shares of which are listed on the Main Board of the Stock Exchange
“Companies Ordinance”	the Companies Ordinance (Chapter 32) of the Laws of Hong Kong
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	24 April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase, during the period as set out in the relevant resolution to be proposed at the Annual General Mandate, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong
“Share(s)”	ordinary share(s) with nominal value of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Yu Rumin (*Acting Chairman*)
Mr. Wu Xuemin
Mr. Nie Jiansheng
Mr. Dai Yan
Mr. Hu Chengli
Dr. Wang Jiandong
Mr. Bai Zhisheng
Mr. Zhang Wenli
Mr. Sun Zengyin
Dr. Zong Guoying
Mr. Zheng Daoquan

Registered Office:

Suites 7-13, 36/F.,
China Merchants Tower,
Shun Tak Centre,
168-200 Connaught Road Central,
Hong Kong

Non-executive Directors:

Mr. Cheung Wing Yui
Mr. Kwong Che Keung, Gordon*
Mr. Lau Wai Kit*
Dr. Cheng Hon Kwan*

(* *Independent Non-executive Directors*)

29 April 2008

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the ordinary resolutions granting the Directors general mandates to issue Shares and to repurchase Shares to be proposed at the Annual General Meeting; and (ii) the details of Directors to be re-elected at the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 25 May 2007, ordinary resolutions were passed by the Shareholders giving general mandates to the Directors to exercise the power of the Company to repurchase its own Shares in accordance with the Listing Rules and to allot, issue and deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company, at the date of passing of the resolutions. These mandates will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors general mandates to:

- (i) allot and issue and deal with further Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution;
- (ii) repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution;
- (iii) subject to the passing of the aforesaid ordinary resolutions of the general mandate and the Repurchase Mandate, allot and issue new Shares in an amount not exceeding the aggregate nominal amount of the Shares purchased pursuant to the Repurchase Mandate.

A statement explaining the proposed general mandate to repurchase Shares is set out in the explanatory statement in **Appendix I** to this circular in accordance with the Listing Rules.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 92 of the Articles of Association, Mr. Wu Xuemin will hold office until the Annual General Meeting and, being eligible, offer himself for re-election. In accordance with Article 101 of the Articles of Association, Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin and Mr. Cheung Wing Yui will retire from office and, being eligible, offer themselves for re-election at the Annual General Meeting. The details of Directors to be re-elected at the Annual General Meeting are provided in **Appendix II** to this circular pursuant to the Listing Rules.

4. ANNUAL GENERAL MEETING

Set out on pages 15 to 18 of this circular is the notice of Annual General Meeting at which ordinary resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and to repurchase Shares and the re-election of Directors.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

5. PROCEDURES FOR DEMANDING A POLL

Pursuant to Article 73 of the Articles of Association of the Company, at any general meeting a resolution put to the vote of a meeting shall be decided on a show of hands unless a poll is taken as may from time to time be required under the Listing Rules or unless a poll is (before or on the declaration of the results of the show of hands) demanded:–

- (a) by the Chairman; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

6. RECOMMENDATION

The Directors believe that the general mandates to issue Shares and to repurchase Shares and the re-election of Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Yu Rumin
Acting Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

This explanatory statement also constitutes the memorandum as required under Section 49BA(3) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 1,067,470,125 Shares.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 106,747,012 Shares representing 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have the power to repurchase Shares pursuant to the Repurchase Mandate. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase to such extent allowable under the Companies Ordinance.

In the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period, the working capital or gearing position of the company might be materially different as compared with the position disclosed in the audited consolidated financial statements as at 31 December 2007 contained in the annual report. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
April	6.59	5.61
May	9.32	6.54
June	8.90	8.25
July	9.90	8.25
August	9.75	6.65
September	12.00	8.75
October	13.50	10.92
November	13.14	8.05
December	9.53	7.40
2008		
January	9.32	6.80
February	7.56	6.92
March	7.20	4.72
April (up to the Latest Practicable Date)	6.23	5.30

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the Companies Ordinance.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such Repurchase Mandate is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As a result, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Tianjin Investment Holdings Limited ("Tianjin Investment") and Tsinlien Venture Capital Company Limited ("Tsinlien Venture"), both being wholly-owned subsidiaries of Tsinlien Group Company Limited ("Tsinlien"), held 568,017,143 and 2,022,000 Shares respectively, altogether representing approximately 53.40% of the issued share capital of the Company. By virtue of the SFO, Tsinlien is taken to have interest in the Shares held by Tianjin Investment and Tsinlien Venture.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Tsinlien would be increased to 59.33% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as to result in takeover obligations. In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The details of Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Executive Directors

Mr. WU Xuemin, aged 54, was appointed as an Executive Director and Deputy General Manager of the Company on 31 January 2008. He is a director of Tsinlien Group Company Limited (“Tsinlien”). Mr. Wu is a senior economist and possesses a university degree. From July 1987 to November 1996, he acted as the deputy manager and manager of Hainan office and import and export office of Li Da Group. In November 1996, he acted as the deputy general manager of Li Da Group. During the period, he also acted as the chairman of Hai He Trading Company and Jin Rong International Company of Li Da Group in Hong Kong. In 1999, he completed the postgraduate course of international trade in the Tianjin Economics and Finance Institute. In September 2002, he acted as the general manager of Tianjin Li He Group. Mr. Wu worked in foreign trading corporations for many years and is experienced with foreign economy and import and export business.

Mr. Wu has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company, except that he is a director of Tsinlien, the controlling shareholder of the Company. Mr. Wu has not held any directorships in other listed public companies in the last three years. Mr. Wu does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Wu. Mr. Wu has no fixed terms of service with the Company insofar as a director of the Company but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s Articles of Association. Mr. Wu has not received any director’s emolument from the Company for the year ended 31 December 2007. The director’s emolument of Mr. Wu is determined by the Board and the remuneration committee of the Company with reference to the prevailing market condition, performance, qualification and experience of Mr. Wu.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Wu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Dr. WANG Jiandong, aged 45, was appointed as an Executive Director and Deputy General Manager of the Company in July 2003. He graduated from the Faculty of Finance and Law of Nankai University in 1989 and obtained a Master degree and a Doctorate degree in economics from Nankai University in 1997 and 2002 respectively. He is a senior economist. He worked with the Bank of China Tianjin Branch from 1989 to 1993, and became the general manager of Shanghai Department of Securities Business of Tianjin International Trust & Investment Company Limited (Bank of China) from 1993 to 1996. Dr. Wang joined Tsinghua in 1996 as secretary of the Board and was appointed as the general manager of department of financial market of the Company and Tianjin Development Assets Management Company Limited in 1998.

Dr. Wang has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Dr. Wang has not held any directorships in other listed public companies in the last three years. Dr. Wang has personal interests in share options granted by the Company to subscribe for 600,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Dr. Wang. Dr. Wang has no fixed terms of service with the Company insofar as a director of the Company but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. Dr. Wang has not received any director's emolument for the year ended 31 December 2007. The director's emolument of Dr. Wang is determined by the Board and the remuneration committee of the Company with reference to the prevailing market condition, performance, qualification and experience of Dr. Wang.

Save as disclosed above, the Board is not aware of any matter in relation to Dr. Wang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. BAI Zhisheng, aged 52, was appointed as an Executive Director of the Company in January 2006. Mr. Bai graduated in 1984 from the undergraduate programme of Peking University where he studied in international politics. He completed a postgraduate course specializing in law at the School of Central Committee of the Communist Party, the PRC in 1998. He is the chairman and executive director of Dynasty Fine Wines Group Limited (Stock code 828), a listed associate of the Company, the shares of which are listed on the Stock Exchange. Mr. Bai has solid experience in corporate management for over 10 years.

Mr. Bai has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Bai has not held any directorships in other listed public companies in the last three years. Mr. Bai has personal interests in share options granted by the Company to subscribe for 300,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Bai. Mr. Bai has no fixed terms of service with the Company insofar as a director of the Company but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Bai has not received any director's emolument from the Company for the year ended 31 December 2007. The director's emolument of Mr. Bai is determined by the Board and the remuneration committee of the Company with reference to the prevailing market condition, performance, qualification and experience of Mr. Bai.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Bai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. ZHANG Wenli, aged 53, was appointed as an Executive Director of the Company in March 2006. Mr. Zhang graduated from the Faculty of Electrical Engineering of Harbin Electrical Engineering Institute in 1982. He completed a postgraduate course specializing in law at the School of Central Committee of the Communist Party, the PRC in 1999. He got an EMBA degree of Tianjin University in 2006. He was the deputy head of Tianjin Electrical and Mechanical Research Institute from 1982 to 1993. From 1993 to 1995, he was the deputy head of Tianjin Electricity Control and Mechanic Transmission Institute. From 1996 to 2000, he was the assistant general manager and deputy general manager of Tianjin Electrical and Mechanical Industrial Company (currently known as Tianjin Machinery & Electric Industry Holding Group Company). Since July 2000, he was appointed as the general manager and chairman of Tianjin Machinery & Electric Industry Holding Group Company. He is also the chairman of Tianjin Benefo TeJing Electric Company Limited (a company whose shares are listed on the Shanghai Stock Exchange, PRC) and a director of CFHI-National Heavy Industries R & D Center. Mr. Zhang has solid experience in research and development for over 10 years.

Mr. Zhang has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Zhang has not held any directorships in other listed public companies in the last three years. Mr. Zhang has personal interests in share options granted by the Company to subscribe for 300,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Zhang. Mr. Zhang has no fixed terms of service with the Company insofar as a director of the Company but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Zhang has not received any director's emolument for the year ended 31 December 2007. The director's emolument of Mr. Zhang is determined by the Board and the remuneration committee of the Company with reference to the prevailing market condition, performance, qualification and experience of Mr. Zhang.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. SUN Zengyin, aged 62, was appointed as an Executive Director of the Company in May 2000. He graduated from the Faculty of Water Engineering of Tianjin University. After his graduation, he was appointed as the head of Construction Section in the Drainage Administration Department in Tianjin Municipal Bureau, chief director of the Drainage Administration Department, assistant director of Tianjin Municipal Bureau, deputy director of Tianjin Municipal Bureau and then the director of Tianjin Municipal Bureau. He has served Tianjin government for over 30 years and has been in charge of many large infrastructure projects. He is extremely familiar with Tianjin's economic structure and development.

Mr. Sun has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Sun has not held any directorships in other listed public companies in the last three years. Mr. Sun has personal interests in share options granted by the Company to subscribe for 300,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Sun. Mr. Sun has no fixed terms of service with the Company insofar as a director of the Company but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Sun has not received any director's emolument for the year ended 31 December 2007. The director's emolument of Mr. Sun is determined by the Board and the remuneration committee of the Company with reference to the prevailing market condition, performance, qualification and experience of Mr. Sun.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Sun that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Non-Executive Director

Mr. CHEUNG Wing Yui, aged 58, was appointed as an Independent Non-Executive Director of the Company in November 1997 and re-designated as Non-Executive Director of the Company in September 2004. He received a Bachelor of Commerce degree in accountancy from the University of New South Wales, Australia. Mr. Cheung is a member of CPA Australia. He has been a practising solicitor in Hong Kong since 1979 and is consultant of the law firm Woo, Kwan, Lee & Lo. He has been admitted as a solicitor in the United Kingdom and as an advocate and solicitor in Singapore. Mr. Cheung is also an independent non-executive director of a number of companies listed on the Stock Exchange, namely Hop Hing Holdings Limited (Stock code 47), Agile Property Holding Limited (Stock code 3383) and Ping An Insurance (Group) Company of China, Ltd. (Stock code 2318). He is also a non-executive director of a number of companies listed on the Stock Exchange, namely SmarTone Telecommunications Holdings Limited (Stock code 315), Sunevision Holdings Limited (Stock code 8008), Tai Sang Land Development Limited (Stock code 89) and SRE Group Limited (Stock code 1207). In addition, he is a member of the Board of Review (Inland Revenue Ordinance), a director of the Community Chest, a council member of the Open University of Hong Kong, a director of the Hong Kong Institute of Directors Limited and a member of the Appeal Board established under the Accreditation of Academic and Vocational Qualifications Ordinance.

Mr. Cheung served as an independent non-executive director of Ching Hing (Holdings) Limited (Stock code 692) until 25 July 2007 and a non-executive director of Taifook Securities Group Limited (Stock code 665) until 1 October 2007, both companies are listed on the Stock Exchange.

Mr. Cheung has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Cheung has not held any directorships in other listed public companies in the last three years. Mr. Cheung has personal interests in share options granted by the Company to subscribe for 500,000 Shares of the Company within the meaning of Part XV of the SFO.

Mr. Cheung has entered into a letter of appointment with the Company for a term of three years with effect from 1 January 2007 unless terminated by one month's notice in writing served by either party prior to the expiry of the term. Under the letter of appointment, Mr. Cheung is entitled to receive a director's fee of HK\$300,000 per annum and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. The director's fee of Mr. Cheung is determined by the Board with reference to the prevailing market conditions. Mr. Cheung was entitled to receive a director's fee in the amount of HK\$300,000 for the year ended 31 December 2007.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Cheung that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at East & West Room, 23rd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 30 May 2008 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the Reports of the Directors and Independent Auditor for the year ended 31 December 2007;
2. To declare a final dividend for the year ended 31 December 2007;
3. To re-elect Directors and to authorise the Board of Directors to fix the remuneration of the Directors;
4. To re-appoint Independent Auditor and authorise the Board of Directors to fix the remuneration of the Independent Auditor; and
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:–

ORDINARY RESOLUTIONS

A. **“THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or the Articles of Association of the Company or other applicable laws of Hong Kong to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

B. **“THAT** the granting of an unconditional general mandate to the directors of the Company to issue, allot and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions be and is hereby approved:

- (a) such mandate shall not extend beyond the Relevant Period (as hereinafter defined) save the directors of the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (b) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares in the Company upon the exercise of the subscription rights attaching to any warrants of the Company, or (iii) an issue of shares pursuant to the exercise of any options which may be granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) an issue of shares in the capital of the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of this Resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or the Articles of Association of the Company or other applicable laws of Hong Kong to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.

“Rights Issue” means an offer of shares in the capital of the Company open for a period fixed by the directors of the Company made to holders of shares on the register of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

- C. “**THAT** conditional upon passing Resolution No. 5A set out in the notice convening this meeting, the general mandate to the directors of the Company to exercise the powers of the Company to allot shares pursuant to Resolution No. 5B set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate, of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5A set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of this Resolution.”

By order of the Board
Yu Rumin
Acting Chairman

Hong Kong, 29 April 2008

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company.
- (2) The register of members of the Company will be closed from Wednesday, 28 May 2008 to Friday, 30 May 2008, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the proposed final dividend and to determine entitlement to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Tuesday, 27 May 2008.
- (3) In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be deposited at the Company's share registrar, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting.
- (4) Concerning Ordinary Resolution No. 3 above, Mr. Wu Xuemin will hold office until the Annual General Meeting and, being eligible, offer himself for re-election at the Annual General Meeting. Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin and Mr. Cheung Wing Yui will retire from office and, being eligible, offer themselves for re-election at the Annual General Meeting. Details of these Directors are set out in Appendix II to the circular dated 29 April 2008 (the "Circular").
- (5) Concerning Ordinary Resolution No. 5A above, the Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the Circular.
- (6) As at the date of this notice, the board of directors of the Company consists of Mr. Yu Rumin, Mr. Wu Xuemin, 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; and 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.