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天津港發展控股有限公司
Tianjin Port Development Holdings Limited

*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 3382)



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

DELAY IN DESPATCH OF THE CIRCULAR IN RESPECT OF

VERY SUBSTANTIAL ACQUISITION, PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL, SPECIFIC MANDATE TO ISSUE NEW SHARES AND CONNECTED TRANSACTION FOR TIANJIN PORT DEVELOPMENT HOLDINGS LIMITED

DEEMED VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION FOR TIANJIN DEVELOPMENT HOLDINGS LIMITED

AND

POTENTIAL CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement dated 16 March 2009 jointly published by Tianjin Port Development and Tianjin Development.

As substantial time is required to prepare the accountants' report of the Target in accordance with the Listing Rules for inclusion in the Circular, Tianjin Port Development and Tianjin Development have applied for, and have obtained, a waiver from the Stock Exchange to extend the date of despatch of the Circular to no later than 29 May 2009.

Completion is subject to conditions that may or may not be fulfilled. Shareholders and potential investors in Tianjin Port Development and Tianjin Development should exercise caution in dealing in the securities of Tianjin Port Development and Tianjin Development.

Reference is made to the announcement dated 16 March 2009 (the "Announcement") jointly published by Tianjin Port Development and Tianjin Development in relation to, among others, a very substantial acquisition and connected transaction of Tianjin Port Development and a deemed very substantial disposal and connected transaction of Tianjin Development. Unless the context requires otherwise, terms used in this announcement shall have the same meanings as defined in the Announcement.

Delay in despatch of the Circular

Pursuant to Rules 14.38A, 14.48 and 14A.49 of the Listing Rules, Tianjin Port Development and Tianjin Development are required to despatch a circular (the “**Circular**”) in relation to the Proposed Transaction to the Tianjin Port Development Shareholders and Tianjin Development Shareholders within 21 days after the publication of the Announcement, that is, on or before 6 April 2009.

Pursuant to the Listing Rules, the Circular is required to contain, among others: (a) the financial statements of the Target for each of the financial years ended 31 December 2006, 2007 and 2008 prepared in accordance with Hong Kong Financial Reporting Standards, the same standards that are applied to the preparation of the financial statements of Tianjin Port Development; and (b) the pro forma financial information of the enlarged Tianjin Port Development Group (including the Target Group) and the remaining Tianjin Development Group after Completion. As substantial time is required to prepare the above information for inclusion in the Circular, Tianjin Port Development and Tianjin Development have applied to, and obtained from, the Stock Exchange a waiver from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules to extend the date of despatch of the Circular to no later than 29 May 2009.

Completion is subject to conditions that may or may not be fulfilled. Shareholders and potential investors in Tianjin Port Development and Tianjin Development should exercise caution in dealing in the securities of Tianjin Port Development and Tianjin Development.

By Order of the Board
Tianjin Port Development Holdings Limited
Yu Rumin
Chairman

By Order of the Board
Tianjin Development Holdings Limited
Yu Rumin
Acting Chairman

Hong Kong, 2 April 2009

As at the date of this announcement, the board of directors of Tianjin Port Development consists of Mr. Yu Rumin, Mr. Nie Jiansheng, Mr. Zhang Jinming, Mr. Xue Lingsen and Mr. Jiao Hongxun as executive directors; Mr. Wang Guanghao as non-executive director; Mr. Kwan Hung Sang, Francis, Professor Japhet Sebastian Law and Dr. Cheng Chi Pang, Leslie as independent non-executive directors.

As at the date of this announcement, the board of directors of Tianjin Development 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, Mr. Gong Jing 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.