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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, 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 transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**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**

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A notice convening the annual general meeting of Tianjin Development Holdings Limited to be held at Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Tuesday, 2 June 2009 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 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 meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) should you so wish.

29 April 2009

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## DEFINITIONS

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*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 Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Tuesday, 2 June 2009 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 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“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 Shares, during the period as set out in the relevant resolution to be proposed at the Annual General Meeting, 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

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## **DEFINITIONS**

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“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

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LETTER FROM THE BOARD

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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)

*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  
Mr. Gong Jing  
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 2009

*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 proposed to be re-elected at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 May 2008, 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; and
- (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.

Subject to the passing of the ordinary resolution granting the general mandate to issue new Shares and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under such general mandate to issue a maximum of 213,494,025 Shares representing 20% of the issued share capital of the Company as at the Latest Practicable Date.

### 3. RE-ELECTION OF DIRECTORS

In accordance with Article 92 of the Articles of Association, any person appointed as a Director to fill a casual vacancy shall hold office until the next following general meeting of the Company and shall then be eligible for re-election. Mr. Gong Jing was appointed as an executive Director on 1 April 2009 and the forthcoming Annual General Meeting will be the first general meeting after the appointment of Mr. Gong. Accordingly, Mr. Gong shall hold office until the Annual General Meeting and, being eligible, offer himself for re-election.

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## LETTER FROM THE BOARD

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In accordance with Article 101 of the Articles of Association, Mr. Yu Rumin, Mr. Nie Jiansheng, Mr. Dai Yan, Mr. Lau Wai Kit and Dr. Cheng Hon Kwan will retire from office by rotation 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.

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 any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

#### **5. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.

An announcement on the poll results will be published after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

#### **6. RECOMMENDATION**

The Directors consider 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 its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
On behalf 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 required under section 49BA 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 such resolution.

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its 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 its 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 2008 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 or the gearing levels of the Company 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 been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:

	Share Prices (per share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2008</b>		
April	6.46	5.30
May	6.81	5.61
June	5.93	4.82
July	5.26	4.70
August	4.82	4.00
September	4.37	2.86
October	3.24	1.70
November	2.49	1.81
December	2.94	2.05
<b>2009</b>		
January	3.04	2.35
February	2.80	2.42
March	3.06	2.28
April (up to the Latest Practicable Date)	3.88	2.93

#### 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 respective associates (as defined in the Listing Rules), 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. YU Rumin**, aged 59, was appointed as the Vice Chairman and Executive Director of the Company in November 1997. On 31 January 2008, he was appointed as the acting Chairman of the Company. He was appointed as an executive director of Tianjin Port Development Holdings Limited (“TPD”) (Stock Code 3382), the listed subsidiary of the Company and the shares of which are listed on the Stock Exchange, on 24 November 2006 and the chairman of TPD on 7 May 2007. Mr. Yu graduated from Shanghai Haiyun College in 1975 and obtained a Master degree in international transport engineering management. He had been the assistant to the head of Tianjin Port Authority from March 1986 to December 1988. He had been the deputy head of the Tianjin Port Authority since December 1988, the executive deputy head since July 1996 and the head of Tianjin Port Authority since June 2002. He was the deputy head of the Regulatory Commission of Tianjin Port Tax Concession (天津港保税區管理委員會) from July 1996 to June 2002. Subsequent to the reorganization of Tianjin Port Authority in July 2004, he acted as the vice chairman and chief executive officer of 天津港(集團)有限公司 (Tianjin Port (Group) Co., Ltd.) (“Tianjin Port Group”). Mr. Yu is currently the chairman of Tianjin Port Group. He is also the chairman of 天津港股份有限公司 (Tianjin Port Holdings Co., Ltd.), a company whose shares are listed on the Shanghai Stock Exchange, PRC. Mr. Yu has extensive experience in port management for over 20 years.

Mr. Yu has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Yu has not held any directorships in other listed public companies in the last three years. Mr. Yu has personal interests in share options granted by the Company to subscribe for 1,000,000 Shares of the Company within the meaning of Part XV of the SFO.

Mr. Yu has entered into a service agreement with the Company for a period of three years commencing 1 December 1997 and will continue thereafter until terminated by either party giving not less than six months’ prior written notice to the other. He 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. Yu was entitled to receive a director’s emolument in the amount of HK\$4,211,204 (including value of share option) for the year ended 31 December 2008. The director’s emolument of Mr. Yu 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. Yu.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Yu 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. NIE Jiansheng**, aged 54, was appointed as an Executive Director and Deputy General Manager of the Company in February 2004. He is also a director and deputy general manager of Tsinlien. He was appointed as a director of TPD on 26 August 2005 and was designated as the vice chairman and executive director of TPD on 8 September 2005. Mr. Nie acted as the executive director of Dynasty Fine Wines Group Limited (Stock Code 828), the listed associate of the Company and the shares of which are listed on the Stock Exchange, from August 2004 to January 2008. Mr. Nie graduated from the School of Politics at the Tianjin Normal College in 1980, majoring in economics and philosophy and completed a postgraduate course in international trade at the Tianjin Economics and Finance Institute in 1999. Mr. Nie was the deputy department head of the Liaison department of the Foreign Affairs Office of the Tianjin Municipal People's Government from 1991 to 1992, the deputy head of the department of Foreign-invested Enterprises Management of the Tianjin Foreign Economic and Trade Commission from 1992 to 1996 and the head of the Tianjin Foreign Investment Enterprises Management Office and the general secretariat of the Foreign Investment Office of Tianjin Municipal People's Government from 1998 to 2001. He has been the vice chairman of Tianjin Heavenly Palace Winery Co., Ltd. since July 2003. Mr. Nie is also a director of various subsidiaries of the Company. Mr. Nie has over 10 years of experience in management and in particular in managing roles within government.

Mr. Nie has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company, except that he is a director and deputy general manager of Tsinlien, the controlling shareholder of the Company. Save as disclosed above, Mr. Nie has not held any directorships in other listed public companies in the last three years. Mr. Nie has personal interests in share options granted by the Company to subscribe for 900,000 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. Nie. Mr. Nie 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. Nie was entitled to receive a director's emolument in the amount of HK\$5,938,939 (including value of share option) for the year ended 31 December 2008. The director's emolument of Mr. Nie 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. Nie.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Nie 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. DAI Yan**, aged 56, was appointed as an Executive Director of the Company in July 2006 and Deputy General Manager of the Company in September 2008. He is a senior economist. He is also a director and deputy general manager of Tsinlien. Mr. Dai graduated from University of International Business and Economics in 1980. In 1998, he completed the professional course in law in the Party School of the Central Committee of C.P.C. and the postgraduate course of international trade in Tianjin University of Finance and Economics, respectively. From 1988 to 2002, he acted as the deputy general manager of Tianjin

Garments Import & Export Corporation; the deputy general manager of Tianjin Garments Associate Corporation; the director, deputy general manager and general manager of Tianjin Zhong Fu International Group Company Limited and acted as the director and deputy general manager of Tianjin Textile (Holdings) Group Limited. Mr. Dai is also a director of various subsidiaries of the Company. In June 2007, he was appointed as an executive director of Wah Sang Gas Holdings Limited (Stock Code 8035), a company whose shares are listed on the Stock Exchange. Mr. Dai has solid experience in management for over 20 years.

Mr. Dai has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company, except that he is a director and deputy general manager of Tsinlien, the controlling shareholder of the Company. Save as disclosed above, Mr. Dai has not held any directorships in other listed public companies in the last three years. Mr. Dai has personal interests in share options granted by the Company to subscribe for 900,000 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. Dai. Mr. Dai 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. Dai was entitled to receive a director's emolument in the amount of HK\$3,577,481 (including value of share option) for the year ended 31 December 2008. The director's emolument of Mr. Dai 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. Dai.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Dai 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. GONG Jing**, aged 44, was appointed as an Executive Director of the Company on 1 April 2009. Mr. Gong is a senior engineer and possesses a master degree. Mr. Gong graduated from the Faculty of Precision Instrumentation of Tianjin University in 1986, majoring in Photo-Electronic Engineering and obtained a master degree from Tianjin University in 1989. In September 2000, Mr. Gong completed a postgraduate course at the Department of Finance of Nankai University. Mr. Gong is currently studying a doctoral degree in technology economic administration at the School of Administration of Tianjin University. Mr. Gong acted as the chief officer and deputy director of the Project Design Department of the Optical Fiber Instrument Factory of Tianjin Optical Electrical Group Co., Ltd. and the department head of the Foreign Economic and Business Department of Tianjin Optical Electrical Group Co., Ltd. from April 1989 to August 1993; the deputy general manager of Tianma Entertainment Co., Ltd. from August 1993 to May 1994; the manager of Tianma Technology and Business Company from May to August 1994; the deputy head of the Department of Foreign Economic and Business of The Administrative Committee of Tianjin Hi-Tech Industry Park from August 1994 to April 1996. Mr. Gong was the secretary of the vice mayor and the Standing Committee Member of the Tianjin Municipal Government from April 1996 to March 1998; the secretary of the vice minister of Ministry

of Information Industry from March to July 1998 and an officer assistant of The Administrative Committee of Tianjin Hi-Tech Industry Park from July 1998 to April 2006. From October 2001 to January 2005, Mr. Gong also acted as the general manager of Investment and Development Department of Tsinlien, the controlling shareholder of the Company. Since April 2006, he has been the executive director and deputy general manager of Tianjin Hi-Tech Holding Group Co., Ltd.. Mr. Gong obtained the senior professional manager qualification from China Enterprise Confederation and China Enterprise Directors Association in 2008.

Mr. Gong is also the director of Hi-Tech Group Hong Kong Limited, the chairman of Hi-Tech (Tianjin) Investment Consulting Co., Ltd and Peace Bay (Tianjin) Power Battery Co., Ltd, all these companies are subsidiaries of the Company.

Save as disclosed above, Mr. Gong has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Except that Mr. Gong is a non-executive director of Tianjin Tianlian Public Utilities Company Limited (whose shares are listed on the Growth Enterprise Market operated by the Stock Exchange), he has not held any directorships in other listed public companies in the last three years. Mr. Gong 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. Gong. Mr. Gong 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. Gong has not received any director's emolument from the Company for the year ended 31 December 2008. The director's emolument of Mr. Gong will be determined by the Board and the remuneration committee of the Company with reference to the prevailing market condition, performance, qualification and experience of Mr. Gong.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Gong 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.

### **Independent Non-executive Directors**

**Mr. LAU Wai Kit**, aged 46, was appointed as an Independent Non-executive Director of the Company in March 1998. Mr. Lau is also a member of the audit committee of the Company. He is a principal of Gobi Partners, Inc., a venture capital firm focuses on technology investments in China. He has over 13 years of experience in investment banking and direct investment. Mr. Lau is a solicitor of the Supreme Court of Hong Kong, an attorney and counselor at law of the Supreme Court of the State of California, a solicitor of the Supreme Court of England and Wales, and an advocate and solicitor of the Supreme Court of Singapore. Mr. Lau is an independent non-executive director of China Insurance International Holdings Company Limited (Stock Code 966) and Shandong Weigao Group Medical Polymer Company Limited (Stock Code 8199) and WSP Holdings Limited (Stock

Code WH). China Insurance International Holdings Company Limited and Shandong Weigao Group Medical Polymer Company Limited are listed on the Stock Exchange. WSP Holdings Limited is listed on the New York Stock Exchange.

Mr. Lau has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Lau has not held any directorships in other listed public companies in the last three years. Mr. Lau 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. Lau 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. Lau is entitled to receive a director's fee of HK\$360,000 per annum (which has been adjusted in 2008) 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. Lau is determined by the Board with reference to the prevailing market conditions. Mr. Lau was entitled to receive a director's emolument in the amount of HK\$1,776,318 (including value of share option) for the year ended 31 December 2008.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Lau 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. CHENG Hon Kwan**, GBS, JP, aged 81, was appointed as an Independent Non-executive Director of the Company in June 2001. Dr. Cheng has also been serving as the chairman of the remuneration committee and a member of the audit committee of the Company. Dr. Cheng obtained his Bachelor's Degree in Civil Engineering from Tianjin University and a DIC from Imperial College of Science and Technology, London. He has been awarded Honorary Doctor's Degrees from Hong Kong University of Science and Technology, City University of Hong Kong, Open University of Hong Kong, and Open University, UK. He is a Fellow of Imperial College and City and Guilds London Institute. He is a Past President, Honorary Fellow and Gold Medallist of the Hong Kong Institution of Engineers; Past Vice President, Fellow and Gold Medallist of the Institution of Structural Engineers, Fellow of the Institution of Civil Engineers and of the American Society of Civil Engineers and Honorary Fellow of Engineers Australia. He is also an Honorary Member of the Hong Kong Institute of Planners and the Hong Kong Institute of Architects; State Class I Registered Structural Engineer Qualification. Dr. Cheng is an authorised person and registered structural engineer; Former Chairman of Hong Kong Housing Authority and Transport Advisory Committee. He is a member of the Standing Committee of the Tianjin CPPCC, Chairman of Tianjin GangJin Architects & Engineers Ltd. and a permanent Honorary Chairman of the Hong Kong Tianjin Friendship Association. Currently Dr. Cheng is an independent non-executive director of Wing Hang Bank, Limited, Hang Lung Group Limited, Agile Property Holdings Limited and Hang Lung Properties Limited, all companies are listed on the Stock Exchange.

Dr. Cheng has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Dr. Cheng has not held any directorships in other listed public companies in the last three years. Dr. Cheng 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.

Dr. Cheng 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, Dr. Cheng is entitled to receive a director's fee of HK\$360,000 per annum (which has been adjusted in 2008) 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 Dr. Cheng is determined by the Board with reference to the prevailing market conditions. Dr. Cheng was entitled to receive a director's emolument in the amount of HK\$1,776,318 (including value of share option) for the year ended 31 December 2008.

Save as disclosed above, the Board is not aware of any matter in relation to Dr. Cheng 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Tuesday, 2 June 2009 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 2008;
2. To declare a final dividend for the year ended 31 December 2008;
3. To re-elect Directors and to authorise the Board of Directors to fix the remuneration of the Directors;
4. To re-appoint Messrs. PricewaterhouseCoopers as 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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(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

(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 for that 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 the grantee as specified in such scheme or similar arrangement 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

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## NOTICE OF ANNUAL GENERAL MEETING

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(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  
**Tianjin Development Holdings Limited**  
**Yu Rumin**  
*Acting Chairman*

Hong Kong, 29 April 2009

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## NOTICE OF ANNUAL GENERAL MEETING

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*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 Monday, 1 June 2009 to Tuesday, 2 June 2009, 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 Friday, 29 May 2009.
- (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. 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. Gong Jing will hold office until the Annual General Meeting and, being eligible, offer himself for re-election at the Annual General Meeting. Mr. Yu Rumin, Mr. Nie Jiansheng, Mr. Dai Yan, Mr. Lau Wai Kit and Dr. Cheng Hon Kwan will retire from office by rotation 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 2009 (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, 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.