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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

FURTHER 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 announcements dated 16 March 2009 and 2 April 2009 jointly published by Tianjin Port Development and Tianjin Development.

As the time required to prepare and finalise the financial information required to be included in the Circular has taken longer than expected, Tianjin Port Development and Tianjin Development have applied for, and have obtained, a waiver from the Stock Exchange to further extend the date of despatch of the Circular from 29 May 2009 to no later than 30 June 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 joint announcement of Tianjin Port Development and Tianjin Development dated 16 March 2009 (the *Announcement*) 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, and the joint announcement of Tianjin Port Development and Tianjin Development dated 2 April 2009 (the **Delay Announcement**) in relation to the delay in despatch of the Circular. Unless the context requires otherwise, terms used in this announcement shall have the same meanings as defined in the Announcement and the Delay Announcement.

Further delay in despatch of the Circular

As disclosed in the Delay Announcement, Tianjin Port Development and Tianjin Development have applied for, and have obtained, a waiver from the Stock Exchange from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules and to extend the date of despatch of the Circular to no later than 29 May 2009.

As the time required to prepare and finalise the information for inclusion in the Circular, including but not limited to: (a) the financial information of the Target Group; (b) the pro forma financial information of the enlarged Tianjin Port Development Group; and (c) the pro forma financial information of the remaining Tianjin Development Group has taken longer than expected, Tianjin Port Development and Tianjin Development have applied for, and have obtained, a waiver from the Stock Exchange from strict compliance with Rules 14.38A and 14A.49 of the Listing Rules to further extend the date of despatch of the Circular to no later than 30 June 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, 26 May 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. Liu Qingshan 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, 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.