
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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)

**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 4:00 p.m. on Wednesday, 26 May 2010 at Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong is set out on pages 16 to 19 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.

22 April 2010

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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 4:00 p.m., on Wednesday, 26 May 2010 at Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong at the notice of which is set out on pages 16 to 19 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”	16 April 2010, 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
“PRC”	the People’s Republic of China
“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 ordinary resolution no. 4A in the notice of the Annual General Meeting, 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 such resolution

DEFINITIONS

“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
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot and issue and deal with additional Shares, during the period as set out in ordinary resolution no. 4B in the notice of the Annual General Meeting, 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 such resolution
“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. Dai Yan
Mr. Zheng Daoquan
Dr. Wang Jiandong
Mr. Bai Zhisheng
Mr. Zhang Wenli
Mr. Sun Zengyin
Dr. Gong Jing
Mr. Wang Zhiyong

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
Dr. Eliza Chan Ching Har
Dr. Cheng Hon Kwan*
Mr. Kwong Che Keung, Gordon*
Mr. Mak Kwai Wing*

(* *Independent Non-executive Directors*)

22 April 2010

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.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 2 June 2009, 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 Share Issue 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 Repurchase Mandate 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 Share Issue 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 Share Issue 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. Wang Zhiyong, Dr. Eliza Chan Ching Har and Mr. Mak Kwai Wing were appointed as an executive Director, non-executive Director and independent non-executive Director respectively on 27 October 2009 and the forthcoming Annual General Meeting will be the first general meeting after their appointment. Accordingly, Mr. Wang, Dr. Chan and Mr. Mak shall hold office until the Annual General Meeting and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

In accordance with Article 101 of the Articles of Association, Mr. Wu Xuemin, Mr. Zheng Daoquan, Dr. Wang Jiandong, Mr. Bai Zhisheng and Mr. Kwong Che Keung, Gordon (“Mr. Kwong”) will retire from office by rotation. Mr. Kwong will not offer himself for re-election at the Annual General Meeting. The details of the other four Directors who will offer themselves for re-election at the Annual General Meeting are provided in **Appendix II** to this Circular pursuant to the Listing Rules.

Following the retirement of Mr. Kwong, there remains two independent non-executive Directors on the Board, the number of which will fall below the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Furthermore, the number of Audit Committee members of the Company will also fall below the minimum number required under Listing Rule 3.21. The Company is identifying suitable candidate to fill the vacancy of independent non-executive Director and the Audit Committee with a view to fulfilling the requirements of Listing Rules as soon as practicable within 3 months from 26 May, 2010 pursuant to Listing Rules 3.11 and 3.23 respectively.

Further announcement will be made by the Company in relation to the appointment of independent non-executive Director and member of the Audit Committee as and when appropriate.

4. ANNUAL GENERAL MEETING

Set out on pages 16 to 19 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.

LETTER FROM THE BOARD

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 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 applicable laws of Hong Kong, including but not limited to 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 2009 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 <i>(per share)</i>	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2009		
April	3.88	2.93
May	4.72	3.22
June	5.76	4.34
July	5.59	4.50
August	5.80	4.49
September	4.98	4.06
October	4.96	3.97
November	5.50	4.69
December	6.12	5.25
2010		
January	5.95	4.71
February	4.95	4.55
March	5.14	4.57
April (up to the Latest Practicable Date)	5.06	4.60

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 Laws of Hong Kong.

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. WU Xuemin, aged 56, was appointed as an Executive Director and General Manager of the Company on 31 January 2008 and 3 August 2009, respectively. Mr. Wu is also a member of the Remuneration Committee of the Company. He is the Vice Chairman and General Manager of Tsinlien Group Company Limited (“Tsinlien”), the controlling shareholder of the Company. 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 at the Tianjin Institute of Finance and Economics. In September 2002, he acted as the General Manager of Tianjin Li He Group. Mr. Wu worked in foreign trade corporations for many years and is experienced in 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 Vice Chairman and General Manager of Tsinlien, the controlling shareholder of the Company. Save as disclosed above, Mr. Wu has not held any directorship in other listed companies in the last three years. Mr. Wu has personal interests in share options granted by the Company to subscribe for 1,800,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Wu. He has no fixed term of service with the Company insofar as a director of the Company but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company’s Articles of Association. Mr. Wu was entitled to receive a director’s emolument in the amount of HK\$4,789,000 (including value of share option) for the year ended 31 December 2009. The director’s emolument of Mr. Wu was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market condition, and his performance, qualification and experience.

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

Mr. ZHENG Daoquan, aged 59, was appointed as an Executive Director of the Company in December 2006. Mr. Zheng was appointed as a non-executive director of Dynasty Fine Wines Group Limited (“Dynasty”) (Stock Code 828) (the listed associate of the Company and the shares of which are listed on The Stock Exchange of Hong Kong Limited (“Stock Exchange”)) on 10 February 2009. Mr. Zheng is a senior economist and possesses tertiary academic qualification. From 1982 to 1998, he was the official, deputy head and head of administration section of Tianjin Engineering and Industrial Bureau. Besides, he was also the General Manager of Tianjin Tai Guang Industrial and Trade Company during the same period.

He has been the head of Tianjin representative office of Tsinlien since 1998. Mr. Zheng is a Director and Deputy General Manager of Tsinlien and the head of Tianjin's representative office of Tsinlien. Mr. Zheng has solid experience in management for over 21 years.

Mr. Zheng 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. Zheng has not held any directorship in other listed companies in the last three years. Mr. Zheng has personal interests in share options granted by the Company to subscribe for 2,300,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Zheng. He has no fixed term of service with the Company insofar as a director of the Company but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company's Articles of Association. Mr. Zheng was entitled to receive a director's emolument in the amount of HK\$2,881,000 (including value of share option) for the year ended 31 December 2009. The director's emolument of Mr. Zheng was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market condition, and his performance, qualification and experience.

Save as disclosed above, the Board is not aware of any matters in relation to Mr. Zheng that is required to be disclosed pursuant to Rule 13.51(2) of 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 47, was appointed as an Executive Director and Deputy General Manager of the Company in July 2003. In April 2006, Dr. Wang resigned as the Deputy General Manager of the Company. He is a senior economist. 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 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 Tsinlien in 1996 as secretary to the Board and is a Deputy General Manager of Tsinlien.

Dr. Wang has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company except that he is a Deputy General Manager of Tsinlien, the controlling shareholder of the Company. Dr. Wang has not held any directorship in other listed companies in the last three years. Dr. Wang has personal interests in share options granted by the Company to subscribe for 1,500,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Dr. Wang. Dr. Wang has no fixed term 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 meetings 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 2009.

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 54, 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. Mr. Bai has solid experience in corporate management for over 11 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 directorship in other listed companies in the last three years. Mr. Bai has personal interests in share options granted by the Company to subscribe for 800,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Bai. Mr. Bai has no fixed term 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 meetings of the Company in accordance with the Company's Articles of Association. Mr. Bai has not received any director's emolument for the year ended 31 December 2009.

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. WANG Zhiyong, aged 37, was appointed as an Executive Director of the Company on 27 October 2009. He is currently the General Manger of Tsinlien Group Tianjin Asset Management Company Limited ("Tsinlien Group Tianjin Asset") (津聯集團天津資產管理有限公司). He was formerly the deputy general manager and the manager of the Finance Department of Tsinlien Group Tianjin Asset. Prior to joining Tsinlien Group Tianjin Asset in 1998, he was the Head of Operations of the International Department of Bei Fang International Trust and Investment Company Limited (北方國際信托投資有限公司). Mr. Wang graduated from Nankai University in 1994 with a Bachelor's Degree of International Finance. Mr. Wang passed the examination for On-the-job Postgraduate Master's Programme for Currency and Banking of Nankai University in 2000. Mr. Wang also obtained a Master's Degree in Global Economy from Nankai University in 2009. In 2006, Mr. Wang was awarded the title of Outstanding Section Cadre Leader of Work Committee of Developing Area and Bonded Area. Tsinlien Group Tianjin Asset was also awarded the title of Civilized Unit at Municipal Level as well as Outstanding Section Leaders of Developing Area and Bonded Area.

Mr. Wang has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company, except that he is the General Manager of Tsinlien Group Tianjin Asset, a wholly owned subsidiary of Tsinlien (the controlling shareholder of the Company) as well as the assistant to the General Manager of Tsinlien Group. Mr. Wang has not held any directorship in other listed companies in the last three years. Mr. Wang 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 between the Company and Mr. Wang. He has no fixed term of service with the Company in his capacity as a Director of the Company but he is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Wang has not received any director's emolument for the year ended 31 December 2009. The director's emolument of Mr. Wang was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market condition, and his performance, qualification and experience.

Save as disclosed above, the Board is not aware of any matters in relation to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) of 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

Dr. Eliza CHAN Ching Har, BBS, JP, LL.D.(Hon), aged 53, was appointed as Non-executive Director of the Company on 27 October 2009. Dr. Chan is a solicitor admitted in Hong Kong, England and Wales, Canada and (British Columbia). Dr. Chan holds a Diploma in PRC Law and is an Attesting Officer appointed by the Ministry of Justice of the PRC. She is the Senior Consultant of Boughton Peterson Yang Anderson, Solicitors. Dr. Chan is a Member of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), and a Standing Member of the CPPCC Tianjin Committee. Dr. Chan is the Vice chairman of the Hong Kong CPPCC (Provincial) Members Association, the Foreign Economic Affairs Legal Counsel to the Tianjin Municipal Government, an arbitrator of The China International Economic and Trade Commission (CIETAC) and the legal advisor to the Hong Kong Chinese Enterprise Association. Dr. Chan has held a number of Hong Kong Government appointments, notably as a member of the Board of Hospital Authority, member of the Board of Education, member of Hong Kong Examinations and Assessment Authority, member of Hong Kong Public Service Commission, and on adjudicator of the Hong Kong Immigration Tribunal. She is currently Chairman of Kowloon Hospital, Chairman of Hong Kong Eye Hospital, Chairman of Pension Appeals Board, Member of the Hong Kong Medical Council, Member of Administration Appeals Board and Disciplinary Panel Member of the Hong Kong Institute of Certified Public Accountants. She also serves as a Council Member of The Hong Kong University of Science and Technology and a Board member of the Hong Kong Science and Technology Park Corporation. She is also a non-executive director of China Aerospace International Holdings Ltd. (a company the shares of which are currently listed on the Main Board of the Stock Exchange, Stock Code 31). Dr. Chan is the Chairman of The University of Victoria Foundation (Hong Kong) Limited and was the vice Chairman of the Tsinghua Legal Education Foundation. She was formerly the Chairman and President of The Canadian Chamber of Commerce in Hong Kong and remains a member of the Board of Governors.

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

Dr. Chan has entered into a letter of appointment with the Company for a term of three years with effect from 27 October 2009 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. Chan is entitled to receive a director's fee of HK\$318,000 per annum and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. The director's fee of Dr. Chan was determined by the Board with reference to the prevailing market conditions. Dr. Chan was entitled to receive a director's fee in the amount of HK\$666,000 (including value of share option) for the year ended 31 December 2009.

Save as disclosed above, the Board is not aware of any matter in relation to Dr. Chan 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 her re-election.

Independent Non-executive Director

Mr. MAK Kwai Wing, BSoc.Sc., ATiHK, ASA, aged 59, was appointed as an Independent Non-executive Director of the Company on 27 October 2009. Mr. Mak is also a member of the Audit Committee of the Company. Mr. Mak graduated from The University of Hong Kong with a Bachelor degree of Social Science. He is also an associate member of the Australian Society of Certified Practising Accountants and The Taxation Institute of Hong Kong. Mr. Mak has over 31 years of experience in the taxation field. He has extensive experience in Hong Kong corporate and individual tax planning and has assisted a vast number of clients in South East Asia in developing effective tax strategies to minimize their tax exposure in the region. As an expert in Hong Kong, United States and international taxation, Mr. Mak is frequently invited to speak at tax seminars organized by various professional associations and educational institutions. He is a frequent contributing author to various local and international newspapers and professional journals. Mr. Mak was formerly an assessor with the Inland Revenue Department. In July 2006, he joined Mazars Tax Services Limited as an executive director and then became its managing director in January 2008. Before joining Mazars Tax Services Limited, Mr. Mak was a Tax Principal in Ernst & Young and took an early retirement in January 2004 to pursue his governorship of Rotary International District 3450 and also his own consulting business. Currently, Mr. Mak is a treasurer of H5N1 Concern Group; a member of Hong Kong Professional Consultants Association, Taxation Committee of Hong Kong Institute of Certified Public Accountants and School Management Committee of Hotung Secondary School. Previously, Mr. Mak had served as the president of The Taxation Institute of Hong Kong; the vice chairman of Steering Committee of Hong Kong Network of Virtual Enterprises; the governor of Rotary International District 3450; the chairman of Practice Firm Steering Committee of Hong Kong Institute of Vocational Education (Tsing Yi) and District Rotary

Foundation Committee of Rotary International District 3450; a treasurer of The Hong Kong Road Safety Association and Senior Citizen Home Safety Association; a member of the Road Safety Council, Joint Liaison Committee on Taxation, Hospital Authority Public Complaints Committee, Hospital Governing Committee of Hong Kong Eye Hospital and Kowloon Hospital; and a part-time member of Hong Kong Government's Central Policy Unit. From September 2004 to December 2006, Mr. Mak served as an independent non-executive director of Dynamic Holdings Limited (a company the shares of which are currently listed on the Main Board of the Stock Exchange, Stock Code 29). On 5 June 2009, Mr. Mak has also been appointed as an independent non-executive director of Hsin Chong Construction Holdings Limited, a company the shares of which are also currently listed on the Main Board of the Stock Exchange (Stock Code 404).

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

Mr. Mak has entered into a letter of appointment with the Company for a term of three years with effect from 27 October 2009 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. Mak is entitled to receive a director's fee of HK\$381,600 per annum and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. The director's fee of Mr. Mak was determined by the Board with reference to the prevailing market conditions. Mr. Mak was entitled to receive a director's fee in the amount of HK\$678,000 (including value of share option) for the year ended 31 December 2009.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Mak 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 4:00 p.m. on Wednesday, 26 May 2010, at Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong 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 2009;
2. To re-elect Directors and to authorise the Board to fix the remuneration of the Directors;
3. To re-appoint Messrs. PricewaterhouseCoopers as Independent Auditor and authorise the Board to fix the remuneration of the Independent Auditor; and
4. 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;

NOTICE OF ANNUAL GENERAL MEETING

(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 a 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

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 a 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. 4A 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. 4B 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. 4A 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

22 April 2010, Hong Kong

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) 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.
- (3) Concerning Ordinary Resolution No. 2 above, Mr. Wang Zhiyong, Dr. Eliza Chan Ching Har and Mr. Mak Kwai Wing will hold office until the Annual General Meeting and, being eligible, offer themselves for re-election at that Meeting. Mr. Wu Xuemin, Mr. Zheng Daoquan, Dr. Wang Jiandong, Mr. Bai Zhisheng and Mr. Kwong Che Keung, Gordon will retire from office by rotation. Mr. Kwong Che Keung, Gordon will not offer himself for re-election, and Mr. Wu Xuemin, Mr. Zheng Daoquan, Dr. Wang Jiandong and Mr. Bai Zhisheng will offer themselves for re-election at the Annual General Meeting. Details of these Directors are set out in Appendix II to the Circular dated 22 April 2010, of which this notice forms part (the "Circular").
- (4) Concerning Ordinary Resolution No. 4A 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.
- (5) As at the date of this Notice, the Board of Directors of the Company consists of Mr. Yu Rumin, Mr. Wu Xuemin, Mr. Dai Yan, Mr. Zheng Daoquan, Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin, Dr. Gong Jing, Mr. Wang Zhiyong, Mr. Cheung Wing Yui*, Dr. Eliza Chan Ching Har*, Dr. Cheng Hon Kwan**, Mr. Kwong Che Keung, Gordon** and Mr. Mak Kwai Wing**.

* *non-executive directors*

** *independent non-executive directors*