
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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天津发展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

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

(Stock Code: 882)

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

A notice convening the annual general meeting of Tianjin Development Holdings Limited to be held at Alexandra Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Thursday, 2 June 2011 at 4:00 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 26th Floor, 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.

11 April 2011

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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 Alexandra Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Thursday, 2 June 2011 at 4:00 p.m. at 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
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	7 April 2011, 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
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

DEFINITIONS

“Share 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 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
“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 the 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 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
“Tsinlien”	Tsinlien Group Company Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance and a substantial shareholder of the Company

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Yu Rumin (*Chairman*)
Mr. Wu Xuemin (*General Manager*)
Mr. Dai Yan
Dr. Wang Jiandong
Mr. Bai Zhisheng
Mr. Zhang Wenli
Mr. Sun Zengyin
Dr. Gong Jing
Mr. Wang Zhiyong

Registered Office:

Suites 7-13, 36th Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Non-Executive Directors:

Mr. Cheung Wing Yui, Edward
Dr. Chan Ching Har, Eliza

Independent Non-Executive Directors:

Dr. Cheng Hon Kwan
Mr. Mak Kwai Wing, Alexander
Ms. Ng Yi Kum, Estella

11 April 2011

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

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

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26 May 2010, ordinary resolutions were passed by the Shareholders granting general mandates to the Directors to exercise the power of the Company in accordance with the Listing Rules, to repurchase its own Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company and to allot, issue and deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal amount 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.

Separate ordinary resolutions will be proposed at the Annual General Meeting to seek the approval of the Shareholders for the granting of general mandates to the Directors to:

- (i) 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;
- (ii) allot and issue and deal with additional 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; and
- (iii) extend the Share Issue Mandate by adding the aggregate nominal amount of the Shares repurchased under the Share Repurchase Mandate, subject to the passing of the aforesaid ordinary resolutions of the Share Issue Mandate and the Share Repurchase Mandate.

An explanatory statement containing the particulars required by the Listing Rules in relation to the proposed Share Repurchase Mandate is set out in Appendix I to this Circular.

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 will 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 by the Board as a Director to fill a casual vacancy shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Ms. Ng Yi Kum, Estella was appointed as an independent non-executive Director on 28 July 2010 and the forthcoming Annual General Meeting will be the first general meeting after the appointment of Ms. Ng. Accordingly, Ms. Ng shall hold office until the Annual General Meeting and, being eligible, offer herself for re-election.

LETTER FROM THE BOARD

In accordance with Article 101 of the Articles of Association, Mr. Yu Rumin, Mr. Zhang Wenli, Mr. Sun Zengyin, Mr. Cheung Wing Yui, Edward, 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 the retiring Directors who will offer themselves for re-election at the Annual General Meeting are set out in Appendix II to this Circular pursuant to the Listing Rules.

4. ANNUAL GENERAL MEETING

The Notice of Annual General Meeting is set out on pages 15 to 18 of this Circular, which contains ordinary resolutions 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 26th Floor, 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. Accordingly, all resolutions set out in the Notice of Annual General Meeting will be taken by way of poll.

An announcement on the poll results will be published by the Company 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 the 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
Tianjin Development Holdings Limited
Yu Rumin
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Share 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 number of Shares in issue was 1,067,470,125 Shares.

Subject to the passing of the resolution in relation to the Share 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 Share 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 REPURCHASE

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

3. FUNDING OF REPURCHASE

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 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 Share 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 2010 contained in the Annual Report. However, the Directors do not propose to exercise the Share 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	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2010		
April	5.10	4.60
May	4.98	3.93
June	4.90	4.20
July	5.07	4.47
August	5.22	4.96
September	6.24	5.03
October	6.35	5.80
November	6.41	5.72
December	7.52	5.73
2011		
January	7.74	6.56
February	7.06	6.34
March	7.32	6.50
April (up to the Latest Practicable Date)	6.68	6.41

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 Share Repurchase Mandate in accordance with the Listing Rules and the applicable 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 Share Repurchase Mandate if such Share Repurchase Mandate is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Share 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, depending on the level of increase of the Shareholders' interest, may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Tsinlien is deemed to have an interest in 580,705,143 Shares of long position and 220,298,109 Shares of short position, representing approximately 54.40% and 20.64% of the issued share capital of the Company respectively. The interest include: (i) 4,538,000 Shares of long position directly held by Tsinlien; and (ii) 568,017,143 Shares of long position held by Tianjin Investment Holdings Limited, 2,022,000 Shares of long position held by Tsinlien Venture Capital Company Limited, 6,128,000 Shares of long position held by Tsinlien Investment Limited and 220,298,109 Shares of short position held by Bright North Limited, all being wholly-owned subsidiaries of Tsinlien. By virtue of the SFO, Tsinlien is therefore deemed to have an interest in the Shares in which Tianjin Investment Holdings Limited, Tsinlien Venture Capital Company Limited, Tsinlien Investment Limited and Bright North Limited are interested.

In the event that the Directors shall exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the shareholding of Tsinlien would be increased to 60.44% of long position and 22.93% of short position in 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 Share Repurchase Mandate to such an extent as would result in takeover obligations. In the event that the Share Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25% of the total number of Shares in issue in compliance with the public float requirement as stated by the Listing Rules.

7. SHARE REPURCHASE 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 the Directors to be re-elected at the forthcoming Annual General Meeting are set out as follows:

Executive Directors

Mr. YU Rumin, aged 61, was appointed as the Chairman of the Company on 28 July 2010. He was appointed as the Vice Chairman and Executive Director of the Company in November 1997 and the Acting Chairman of the Company on 31 January 2008. He was appointed as an Executive Director of Tianjin Port Development Holdings Limited (Stock Code: 3382) on 24 November 2006 and the Chairman of Tianjin Port Development Holdings Limited on 7 May 2007. Mr. Yu graduated from Shanghai Haiyun College in 1975 and obtained a Master's 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 (天津港保稅區管理委員會) 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.). He was 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 from April 2007 to April 2010. He is currently the Chairman of Tianjin Port (Group) Co., Ltd. Mr. Yu has extensive experience in port management for over 25 years.

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

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' written notice to the other. Mr. Yu was appointed as Chairman of the Company with effect from 28 July 2010, he is entitled to receive a director's fee of HK\$360,000 per annum and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. The director's emolument of Mr. Yu 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. Mr. Yu was entitled to receive a director's fee in the amount of HK\$683,871 (including other benefits) for the year ended 31 December 2010.

Save as disclosed above, the Board is not aware of any matters in relation to Mr. Yu 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. ZHANG Wenli, aged 56, was appointed as an Executive Director of the Company in March 2006. Mr. Zhang graduated from the Faculty of Electrical Engineering of Harbin Electrical Engineering Institute in 1982. He completed a postgraduate course specializing in Law at the Party School of Central Committee of the Communist Party of China in 1999. He got the EMBA Degree of Tianjin University in 2006. Mr. Zhang was a cadre and deputy head of Tianjin Electrical and Mechanical Research Institute from 1982 to 1993; the deputy head of Tianjin Electricity Control and Mechanic Transmission Institute and the chairman of Tianjin Hoisting Equipment Co., Ltd. from 1993 to 1995; the assistant general manager and deputy general manager of Tianjin Electrical and Mechanical Industrial Company (now known as Tianjin BENEFO Machinery & Electric Holding Group Ltd.) from 1996 to 2000. Since July 2000, he was appointed as the general manager and chairman of Tianjin BENEFO Machinery & Electric Holding Group Ltd. Mr. Zhang is also a director of CFHI-National Heavy Industries R & D Center and the chairman of Tianjin Benefo Tejing Electric Company Limited, a company whose shares are listed on the Shanghai Stock Exchange, PRC. He has solid experience in research and development for over 20 years.

Save as disclosed above, Mr. Zhang has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company. He has not held any directorship in other listed companies in the last three years. Mr. Zhang 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. Zhang. Mr. Zhang 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 Articles of Association of the Company. The director's emolument of Mr. Zhang 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. Mr. Zhang has not received any director's fee for the year ended 31 December 2010.

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

Mr. SUN Zengyin, aged 65, was appointed as an Executive Director of the Company in May 2000. He graduated from the Faculty of Water Engineering of Tianjin University. After graduation, he was appointed as the head of Construction Section in the Drainage Administration Department in Tianjin Municipal Bureau, chief director of the Drainage Administration Department, assistant director of Tianjin Municipal Bureau, deputy director of Tianjin Municipal Bureau and director of Tianjin Municipal Bureau. Mr. Sun has served Tianjin government for over 31 years and has been in charge of many large infrastructure projects. He is extremely familiar with Tianjin's economic structure and development.

Save as disclosed above, Mr. Sun has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company. He has not held any directorship in other listed companies in the last three years. Mr. Sun 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. Sun. Mr. Sun 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 Articles of Association of the Company. The director's emolument of Mr. Sun 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. Mr. Sun has not received any director's fee for the year ended 31 December 2010.

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

Non-Executive Director

Mr. CHEUNG Wing Yui, Edward, aged 61, was appointed as an independent non-executive director of the Company in November 1997 and re-designated as Non-Executive Director of the Company in September 2004. He received a Bachelor of Commerce Degree in Accountancy from the University of New South Wales, Australia. Mr. Cheung is a member of CPA Australia. He has been a practicing solicitor in Hong Kong since 1979 and is a consultant of the law firm Woo, Kwan, Lee & Lo. He has been admitted as a solicitor in the United Kingdom and as an advocate and solicitor in Singapore. Mr. Cheung is also an independent non-executive director of a number of companies listed on the Stock Exchange, namely Hop Hing Group Holdings Limited (Stock Code: 47) and Agile Property Holdings Limited (Stock Code: 3383). He is also a non-executive director of a number of companies listed on the Stock Exchange, namely SmarTone Telecommunications Holdings Limited (Stock Code: 315), SUNeVision Holdings Ltd. (Stock Code: 8008), Tai Sang Land Development Limited (Stock Code: 89) and SRE Group Limited (Stock Code: 1207). In addition, he is currently a director of The Community Chest of Hong Kong, the deputy chairman and a council member of The Open University of Hong Kong and a member of the Appeal Board established under the Accreditation of Academic and Vocational Qualifications Ordinance. Mr. Cheung was a member of the Board of Review (Inland Revenue Ordinance) until 31 December 2010 and a deputy chairman of the Hong Kong Institute of Directors Limited until 30 June 2010, he also served as an independent non-executive director in Ching Hing (Holdings) Limited (now known as Bao Yuan Holdings Limited) until 25 July 2007, a non-executive director in Taifook Securities Group Limited (now known as Haitong International Securities Group Limited) until 1 October 2007 and an independent non-executive director in Ping An Insurance (Group) Company of China, Ltd. until 3 June 2009, all of these companies are listed on the Stock Exchange.

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

Mr. Cheung has entered into a letter of appointment with the Company for a term of two years with effect from 1 January 2011 unless terminated by one month's notice in writing served by either party prior to the expiry of the term. Under the letter of appointment, Mr. Cheung is entitled to receive a director's fee of HK\$318,000 per annum and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. The director's emolument of Mr. Cheung 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. Mr. Cheung was entitled to receive a director's fee in the amount of HK\$398,000 (including other benefits) for the year ended 31 December 2010.

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

Independent Non-Executive Directors

Dr. CHENG Hon Kwan, *GBS, JP*, aged 83, 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 postgraduate diploma from Imperial College of Science and Technology, London. He has been awarded Honorary Doctoral 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, United Kingdom and 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. He is also an authorised person and registered structural engineer. Dr. Cheng is a former Chairman of Hong Kong Housing Authority and Transport Advisory Committee. He was a Standing Member of the Tianjin Committee of the Chinese People's Political Consultative Conference (CPPCC) and is a permanent Honorary Chairman of the Hong Kong Tianjin Friendship Association and Chairman of the Tianjin CPPCC Former Hong Kong and Macau Members Friendship Association. Dr. Cheng is currently an independent non-executive director of Wing Hang Bank, Limited (Stock Code: 302), Hang Lung Group Limited (Stock Code: 10), Hang Lung Properties Limited (Stock Code: 101) and Agile Property Holdings Limited (Stock Code: 3383), all companies are listed on the Stock Exchange.

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

Dr. Cheng has entered into a letter of appointment with the Company for a term of three years with effect from 1 January 2010 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\$381,600 per annum and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. The director's emolument of Dr. Cheng 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. Dr. Cheng was entitled to receive a director's fee in the amount of HK\$461,600 (including other benefits) for the year ended 31 December 2010.

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.

Ms. NG Yi Kum, Estella, aged 53, was appointed as an Independent Non-Executive Director of the Company on 28 July 2010. She is also the chairman of the Audit Committee of the Company. Ms. Ng is the chief financial officer of Country Garden Holdings Company Limited (Stock Code: 2007), a company whose shares are listed on the Stock Exchange. From September 2005 to November 2007, she was an executive director of Hang Lung Properties Limited ("Hang Lung"), a company whose shares are listed on the Stock Exchange. Prior to her joining in Hang Lung in 2003, she was employed by the Stock Exchange in a number of senior positions, most recently as senior vice president of the Listing Division. Prior to that, she gained valuable auditing experience with Deloitte Touche Tohmatsu. Ms. Ng is a qualified accountant and holds a Master of Business Administration degree from the Hong Kong University of Science and Technology. She is an associate of The Institute of Chartered Accountants in England and Wales, the Institute of Chartered Secretaries and Administrators, a fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. She has also contributed her time to various public service appointments, including being a co-opted member of the audit committee of the Hospital Authority and corporate advisor to the School of Business of the Hong Kong University of Science and Technology. Ms. Ng is also an independent non-executive director of Hong Kong Resources Holdings Company Limited (Stock Code: 2882), a company whose shares are listed on the Stock Exchange.

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

Ms. Ng has entered into a letter of appointment with the Company for a term of three years with effect from 28 July 2010 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, Ms. Ng 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 annual general meetings of the Company in accordance with the Articles of Association of the Company. The director's emolument of Ms. Ng was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market condition, and her performance, qualification and experience. Ms. Ng was entitled to receive a director's fee in the amount of HK\$754,925 (including other benefits and value of share options) for the year ended 31 December 2010.

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

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tianjin Development Holdings Limited (the “Company”) will be held at 4:00 p.m., 2 June 2011 (Thursday) at Alexandra 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 2010;
2. To re-elect Directors and to authorise the Board to fix their remuneration;
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as Independent Auditor and authorise the Board to fix their remuneration;

A special notice has been received from a member of the Company, pursuant to sections 116C and 132 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), of the intention to propose the following resolution as an Ordinary Resolution:

“**THAT** Messrs. Deloitte Touche Tohmatsu, who were appointed as Independent Auditor of the Company by the Board to fill the casual vacancy following the resignation of Messrs. PricewaterhouseCoopers, be and are hereby re-appointed as Independent Auditor of the Company to hold office until the conclusion of the next annual general meeting at a fee to be agreed with the Board.”

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 (the “Listing Rules”) 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
Chairman

11 April 2011, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote in his/her stead. A proxy may 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 26th Floor, 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 adjournment thereof. 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) Where there are joint holders of any shares, any one of such joint holders may vote at the meeting (or at any adjournment thereof), either personally or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such shares.
- (4) Concerning Resolution No. 2 above, Mr. Yu Rumin, Mr. Zhang Wenli, Mr. Sun Zengyin, Mr. Cheung Wing Yui, Edward and Dr. Cheng Hon Kwan will retire from office by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. Ms. Ng Yi Kum, Estella will hold office until the Annual General Meeting and, being eligible, offer herself for re-election at that meeting. Details of these directors are set out in Appendix II to this Circular, of which this Notice forms part.
- (5) Concerning 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 this Circular.
- (6) All the resolutions set out in this Notice will be decided by poll.
- (7) As at the date of this Notice, the Board of the Company consists of Mr. Yu Rumin, Mr. Wu Xuemin, Mr. Dai Yan, Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin, Dr. Gong Jing, Mr. Wang Zhiyong, Mr. Cheung Wing Yui, Edward*, Dr. Chan Ching Har, Eliza*, Dr. Cheng Hon Kwan**, Mr. Mak Kwai Wing, Alexander** and Ms. Ng Yi Kum, Estella**.

* non-executive director

** independent non-executive director