
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 Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Thursday, 31 May 2012 at 4:00 p.m. is set out on pages 12 to 15 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.

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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 Chater Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Thursday, 31 May 2012 at 4:00 p.m. at the notice of which is set out on pages 12 to 15 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”	17 April 2012, 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
“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

DEFINITIONS

“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



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 (*Chairman*)
Mr. Wu Xuemin (*General Manager*)
Mr. Dai Yan
Mr. Bai Zhisheng
Mr. Zhang Wenli
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

23 April 2012

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 2 June 2011, 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 101 of the Articles of Association, Mr. Wu Xuemin, Mr. Dai Yan, Mr. Bai Zhisheng and Dr. Gong Jing will retire from office by rotation. Mr. Wu Xuemin, Mr. Dai Yan and Mr. Bai Zhisheng, being eligible, will offer themselves for re-election at the Annual General Meeting while Dr. Gong Jing will not offer himself for re-election.

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.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The Notice of Annual General Meeting is set out on pages 12 to 15 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 REPURCHASES

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 REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the 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 2011 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 (per share)	
	Highest HK\$	Lowest HK\$
2011		
April	6.68	5.81
May	5.94	5.36
June	5.49	4.08
July	5.00	4.37
August	4.70	3.56
September	4.17	2.88
October	3.82	2.96
November	3.74	3.35
December	4.10	3.60
2012		
January	4.31	3.91
February	4.57	4.14
March	4.32	3.43
April (up to the Latest Practicable Date)	3.70	3.42

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 587,321,143 Shares of long position and 220,298,109 Shares of short position, representing approximately 55.02% 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, 12,744,000 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 61.13% 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:

Mr. WU Xuemin, aged 58, was appointed as the General Manager of the Company on 3 August 2009. He was appointed as an Executive Director and Deputy General Manager on 31 January 2008. Mr. Wu is also a member of the Remuneration Committee and the Nomination Committee of the Company. On 1 January 2011, he was appointed as a Non-Executive Director of Dynasty Fine Wines Group Limited (Stock Code: 828). Mr. Wu is the Vice Chairman and General Manager of Tsinlien, the controlling shareholder of the Company. He is a senior economist and possesses a university degree. From July 1987 to November 1996, Mr. Wu 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.

Save as disclosed above, Mr. Wu 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. Wu has personal interests in share options granted by the Company to subscribe for 5,000,000 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 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. Mr. Wu was entitled to receive a director's emolument in the amount of HK\$6,495,562 (including other benefits and value of share options) for the year ended 31 December 2011. 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 matter in relation to Mr. Wu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. DAI Yan, aged 59, was appointed as an Executive Director of the Company in July 2006 and Deputy General Manager of the Company in September 2008. On 1 September 2009, he was appointed as an Executive Director of Tianjin Port Development Holdings Limited (Stock Code: 3382). Mr. Dai is a senior economist. He is also a Director and Deputy General Manager of Tsinlien. Mr. Dai graduated from University of International Business and Economics in 1980. In 1998, he completed the postgraduate course in Law in the Party School of the Central Committee of the Communist Party of China and the postgraduate course in International Trade in Tianjin University of Finance and Economics, respectively. From 1988 to 2002, he acted as the Deputy General Manager of Tianjin Garments Import & Export Corporation; the Deputy General Manager of Tianjin Garments Associate Corporation; the Director, Deputy General Manager and General Manager of Tianjin Zhong Fu International Group Company Limited and acted as the Director and Deputy General Manager of Tianjin Textile (Holdings) Group Limited. He is currently a Non-Executive Director of Binhai Investment Company Limited (Stock Code: 8035). Mr. Dai has solid experience in management for over 23 years.

Save as disclosed above, Mr. Dai 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. Dai has personal interests in share options granted by the Company to subscribe for 5,300,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Dai. He 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. Mr. Dai was entitled to receive a director's emolument in the amount of HK\$7,167,327 (including other benefits and value of share options) for the year ended 31 December 2011. The director's emolument of Mr. Dai 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 matter in relation to Mr. Dai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. BAI Zhisheng, aged 56, 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 Party School of Central Committee of the Communist Party of China in 1998. Mr. Bai is currently the chairman and executive director of Dynasty Fine Wines Group Limited (Stock Code: 828). He has solid experience in corporate management for over 13 years.

Save as disclosed above, Mr. Bai 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. Bai has personal interests in share options granted by the Company to subscribe for 1,100,000 Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Bai. He 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. Bai 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. Bai has not received any director's emolument for the year ended 31 December 2011.

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.

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 Tianjin Development Holdings Limited (the “Company”) will be held at 4:00 p.m., 31 May 2012 (Thursday) 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 2011;
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; 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 (the “Listing Rules”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (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

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.”

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 Resolutions No. 4A and 4B 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

23 April 2012, 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 of 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. Wu Xuemin, Mr. Dai Yan, Mr. Bai Zhisheng and Dr. Gong Jing will retire from office by rotation. Mr. Wu Xuemin, Mr. Dai Yan and Mr. Bai Zhisheng, being eligible, will offer themselves for re-election at the Annual General Meeting while Dr. Gong Jing will not offer himself for re-election. 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, 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, Mr. Bai Zhisheng, Mr. Zhang Wenli, 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