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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)

(Stock Code: 882)

CHANGE OF DIRECTORS

The Board announces that Mr. Zhang Wenli has resigned as executive director of the Company and Dr. Yang Chuan has been appointed as executive director of the Company, both with effect from 26 March 2015.

RETIREMENT OF MR. ZHANG WENLI

The board of directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) announces that Mr. Zhang Wenli has reached the retirement age and resigned as executive director of the Company with effect from 26 March 2015.

Mr. Zhang confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Zhang for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF DR. YANG CHUAN

The Board further announces that Dr. Yang Chuan has been appointed as executive director of the Company with effect from 26 March 2015.

Dr. YANG Chuan, aged 46, a senior economist, graduated from the Tianjin University of Finance and Economics with a Bachelor’s Degree in Economics in 1990, and obtained a Master’s Degree in Economics in 1996 and a Doctoral Degree in Economics from Nankai University in 2001. Dr. Yang acts as the chairman and general manager of Tianjin Tai Kang Investment Co., Ltd. (“**Tai Kang**”), a non-wholly owned subsidiary of the Company, and concurrently as assistant to general manager of Tianjin BENEFO Machinery Equipment Group Co., Ltd. (天津百利機械裝備集團有限公司) since 2012. Prior to joining Tai Kang, he had served in various executive roles including the chairman and general manager of Zowee Department Stores Group Stock Co., Ltd. (中原百貨集團股份有限公司), the chairman and general manager of Tianjin Hi-Tech Development Co., Ltd. (天津海泰科技發展股份有限公司) (Stock Code: 600082), a company whose shares are listed on the Shanghai Stock Exchange, as well as the general manager of Maigou (Tianjin) Group Co., Ltd. (麥購(天津)集團有限公司). Dr. Yang has extensive experience in capital operation and corporate management.

Save as disclosed above, Dr. Yang 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 public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the date of this announcement, Dr. Yang does not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Yang has entered into a letter of appointment with the Company, pursuant to which he has no fixed term of service in his capacity as executive director of the Company unless terminated by three months' notice in writing served by either party. Dr. Yang is not entitled to receive any fees and emoluments for serving on the Board of the Company, which was determined by the remuneration committee and the Board with reference to his duty and responsibility. He is currently receiving a salary of RMB755,210 per annum from a subsidiary of the Company which is not covered in his letter of appointment. Dr. Yang 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.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders of the Company regarding the appointment of Dr. Yang or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board welcomes Dr. Yang aboard.

By Order of the Board
Tianjin Development Holdings Limited
Zeng Xiaoping
Chairman

Hong Kong, 26 March 2015

As at the date of this announcement, the Board of the Company consists of Mr. Zeng Xiaoping, Mr. Wang Zhiyong, Mr. Tuen Kong, Simon, Dr. Cui Di, Ms. Zhang Lili, Dr. Yang Chuan, Mr. Cheung Wing Yui, Edward, Dr. Chan Ching Har, Eliza*, Dr. Cheng Hon Kwan**, Mr. Mak Kwai Wing, Alexander**, Ms. Ng Yi Kum, Estella**, Mr. Wong Shiu Hoi, Peter** and Dr. Loke Yu**.*

* *non-executive director*

** *independent non-executive director*