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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)**

**PROPOSED AMENDMENTS TO THE ARTICLES  
OF ASSOCIATION AND PROPOSED  
TERMINATION OF THE EXISTING SCHEME  
AND ADOPTION OF THE NEW SCHEME**

In order to ensure compliance with amendments to the Listing Rules, in particular, relevant provisions in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules and amendments to the Companies Ordinance, to bring the Articles up to date and in line with current practice in Hong Kong, the Board proposes that certain amendments be made to the Articles. The proposed amendments to the Articles are subject to the approval of the Shareholders by way of special resolution at the AGM.

The Board also considers that it is appropriate to adopt the New Scheme to replace the Existing Scheme which will expire on 21 November 2007. The relevant ordinary resolutions will be proposed by the Company to approve the termination of the Existing Scheme and the adoption of the New Scheme at the AGM.

A circular containing, inter alia, further details concerning the proposed amendments to the Articles, the proposed termination of the Existing Scheme and adoption of the New Scheme and a notice convening the AGM will be despatched to the Shareholders in due course.

## **PROPOSED AMENDMENTS**

In order to ensure compliance with amendments to Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in particular, the relevant provisions in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules and amendments to the Companies Ordinance, Chapter 32 of the Laws of Hong Kong (the “**Companies Ordinance**”), to bring the articles of association (the “**Articles**”) of Tianjin Development Holdings Limited (the “**Company**”) up to date and in line with current practice in Hong Kong, the board of directors of the Company (the “**Board**”) proposes that certain amendments be made to the Articles. The proposed amendments to the Articles are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the forthcoming annual general meeting of the Company to be held on 25 May 2007 (the “**AGM**”).

The proposed amendments include the followings:

- (a) Article 2 To amend the definitions of “newspaper” and “Secretary” in line with the Companies Ordinance and Listing Rules respectively.
- (b) Articles 15 and 42 To stipulate the time limit for issuance of share certificates in accordance with the Companies Ordinance or the Listing Rules and to revise those provisions on the amount payable for new share certificates to the effect that such sum shall not exceed the maximum amount the Stock Exchange may from time to time determine.

- (c) Article 27 To clarify that notice of call may be given to the members by any means and in such manner as may be accepted by the Stock Exchange.
- (d) Article 40 To clarify that fully paid shares are free from restriction on the right of transfer.
- (e) Article 70 To clarify that in the case of a member being a corporation, its duly authorised representative can be counted in the quorum.
- (f) Article 71 To stipulate that the director(s) of the Company (the “**Director(s)**”) present at the meeting are entitled to elect one of their number present to be chairman of general meeting.
- (g) Article 73A To stipulate that the chairman of the meeting and/or any Director holding proxies shall demand a poll in specific circumstances.
- (h) Article 76 To reflect the requirement of voting by poll under the Listing Rules.
- (i) Article 92 To stipulate that any Director appointed by the Board to fill a casual vacancy shall hold office only until the next following general meeting of the Company.
- (j) Article 93 To clarify the liability of an alternate Director and his relationship with his appointing Director in the light of the Companies (Amendment) Ordinance 2003.
- (k) Article 99 To stipulate that a Director shall vacate his office if he shall be removed from office by an ordinary resolution of the Company.
- (l) Article 101 To stipulate that if the number of Directors is not a multiple of three then the number nearest to but not less than one-third shall retire from office.

- (m) Article 134 To reflect the requirement of the Listing Rules that the secretary must be an individual.
- (n) Article 170 To clarify the manner for service of notice to persons entitled on death, mental disorder or bankruptcy of a member.

## **PROPOSED TERMINATION OF THE EXISTING SCHEME AND ADOPTION OF THE NEW SCHEME**

The Board also proposes to terminate the existing share option scheme adopted by the Company on 22 November 1997 for the employees and the executive directors of the Company or any of its subsidiaries (the “**Existing Scheme**”) and considers that it is appropriate to adopt a new share option scheme at the AGM (the “**New Scheme**”) to replace the Existing Scheme which will expire on 21 November 2007. The relevant ordinary resolutions will be proposed by the Company to approve the termination of the Existing Scheme and the adoption of the New Scheme at the AGM.

### **GENERAL**

A circular containing, inter alia, further details concerning the proposed amendments to the Articles, the proposed termination of the Existing Scheme and adoption of the New Scheme and a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board  
**Tianjin Development Holdings Limited**  
**Wang Guanghao**  
*Chairman*

Hong Kong, 19 April 2007

*As at the date of this announcement, the Board comprises Mr. Wang Guanghao, Dr. Ren Xuefeng, Mr. Yu Rumin, Mr. Nie Jiansheng, Mr. Dai Yan, Mr. Hu Chengli, Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin, Dr. Zong Guoying and Mr. Zheng Daoquan as executive directors; Mr. Cheung Wing Yui as non-executive director; and Mr. Kwong Che Keung, Gordon , Mr. Lau Wai Kit and Dr. Cheng Hon Kwan as independent non-executive directors.*

Please also refer to the published version of this announcement in The Standard.