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天津發展控股有限公司

TIANJIN DEVELOPMENT HOLDINGS LIMITED

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

(Stock code: 882)

CHANGE OF DIRECTORS

The board (the "Board") of directors (the "Director") of Tianjin Development Holdings Limited (the "Company") hereby announce that Mr. Yang Liheng has resigned as executive Director with effect from 20 March 2006.

Mr. Zhang Wenli has been appointed as executive Director with effect from 20 March 2006.

Mr. Zhang, aged 51, is a senior engineer. 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 School of Central Committee of the Communist Party, the PRC in 1999. He was the deputy head of Tianjin Electrical and Mechanical Research Institute during 1982 to 1993. From 1993 to 1995, he was the deputy head of Tianjin Electricity Control and Mechanic Transmission Institute. From 1996 to 2000, he was the assistant general manager and deputy general manager of Tianjin Electrical and Mechanical Industrial Company (currently known as Tianjin Machinery & Electric Industry Holding Group Company). He was appointed as the general manager since July 2000 and Chairman since November 2005 of Tianjin Machinery & Electric Industry Holding Group Company. He is also the chairman of Tianjin Benefo TeJing Electric Company Limited. Mr. Zhang has solid experience in research and development for over ten years.

As at the date of this announcement, Mr. Zhang has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr. Zhang. Mr. Zhang is not appointed for a specific term and will retire at the next annual general meeting of the Company in 2006, at which time he will be eligible for re-election pursuant to the articles of association of the Company. The director's emolument payable to Mr. Zhang will be determined by the Board with reference to market terms, performance, qualification and experience of Mr. Zhang.

Mr. Yang has confirmed that there is no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere appreciation for the contribution of Mr. Yang during his term of service and to extend our warmest welcome to Mr. Zhang.

By Order of the Board
Wang Guanghao
Chairman

Hong Kong SAR, 20 March 2006.

As at the date of this announcement, the Board consists of Mr. Wang Guanghao, Dr. Ren Xuefeng, Mr. Yu Rumin, Dr. Zhang Hongru, Mr. Nie Jiansheng, Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin and Dr. Pang Jinhua as executive Directors, Mr. Ye Disheng and Mr. Cheung Wing Yui as non-executive Directors 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.