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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 “Directors”) of Tianjin Development Holdings Limited (the “Company”) announces that Dr. Zhang Hongru, Dr. Pang Jinhua and Mr. Ye Disheng have resigned as general manager & executive Director, executive Director and non-executive Director on 10 July 2006 respectively due to their personal reasons.

Dr. Zhang, Dr. Pang and Mr. Ye have tendered their resignation with effect from 10 July 2006 and have confirmed that they have no disagreement with the Board and that there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board further announces that Dr. Ren Xuefeng, currently our vice chairman and executive Director, has been appointed as General Manager and Mr. Dai Yan, Mr. Hu Chengli and Dr. Zong Guoying have been appointed as executive Directors with effect from 10 July 2006.

Mr. Dai Yan, aged 53. He graduated from Beijing Foreign Economic Trade University in 1980. In 1988, he completed the professional course in law in the School of Central Committee of the Communist Party of PRC and the postgraduate course of international trade in the Tianjin Economics and Finance Institute, respectively. He worked as the deputy department chief, department chief, assistant general manager and deputy general manager of Tianjin Garment Import & Export Corporation from 1980 to 1988. He worked with Tianjin Garment Associate Corporation since 1988 and acted as the deputy general manager from 1992 to 1997. From October 1997 to May 2002, he worked as director, deputy general manager and general manager of Tianjin Zhong Fu International Group Company Limited and also acted as the deputy general manager and director of Tianjin Textile (Holdings) Limited. Mr. Dai has solid experience in management for over twenty years.

As at the date of this announcement, Mr. Dai was also the director of Tsinlien Group Company Limited (“Tsinlien”), the controlling shareholder of the Company, but does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) – (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) in respect of Mr. Dai.

Mr. Hu Chengli, aged 50. He graduated from Tianjin Textile Industrial College in 1979, majoring in textile automation. In 1985, he completed professional course in business management in Tianjin Administration College and completed the postgraduate course of theory in set-up of the party at School of Tianjin Committee of the Communist Party in 2001. He obtained a master degree in business administration from the National University of South Australia. From 1979 to 1982, he was engaged in the research and development in the Tianjin Textile R&D Centre. From 1985 to 1992, he worked as the department chief and deputy head in the research & development department, news and information centre and secretarial department of Tianjin Committee Office. From 1992 to 1999, he joined the Liaison Office of The Central Peoples’ Government in Hong Kong (formerly known as Xinhua News Agency (Hong Kong Branch)) and acted as deputy head and head of the Administrative Division. From 1999 to 2002, he worked as chief of Second Administrative Division of Tianjin Committee Office. Mr. Hu has solid experience in administration and management for over twenty years.

Before joining the Company, Mr. Hu has been a director of Tsinlien and the chairman of Tianjin Gang Ning Real Estate Development Company Limited, a wholly-owned subsidiary of the Company, respectively. As at the date of this announcement, Mr. Hu has interests in 120,000 shares of the Company within the meaning of Part XV of the SFO. There is no other information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) – (v) of the Listing Rules in respect of Mr. Hu.

Dr. Zong Guoying, aged 43, is a part-time university professor. He obtained his Doctorate in Economics from Nankai University in 2000. He completed his post-doctorate research in the School of Economics of the Beijing University in 2004. He is a part-time Professor of the Economics College of the Beijing Normal College. He was the deputy general manager of 中地集團 (China Geogeng Corporation Limited) from 1996 to 2002. During 1999 to 2001, he was appointed as city committee standing member and vice mayor of Dezhou, Shandong Province. From 2002 to 2006, he was the deputy head of The Administrative Commission of Tianjin Hi-Tech Industrial Park. Since April 2006, he has been appointed as the chairman and the general manager of Tianjin Hi-Tech Holding Limited. Dr. Zong has solid experience in management for over ten years.

As at the date of this announcement, Dr. Zong 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 SFO. There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) – (v) of the Listing Rules in respect of Dr. Zong.

There is no service contract between the Company and each of Mr. Dai, Mr. Hu and Dr. Zong. Mr. Dai, Mr. Hu and Dr. Zong are not appointed for a specific term and will retire at the next annual general meeting of the Company in 2007, at which time they will be eligible for re-election pursuant to the articles of association of the Company. The directors' emoluments of Mr. Dai, Mr. Hu and Dr. Zong will be determined by the Board and the remuneration committee of the Company with reference to market terms, performance, qualification and experience of them.

The Board would like to take this opportunity to express its sincere appreciation for the contribution of Dr. Zhang, Dr. Pang and Mr. Ye during their terms of service and to extend our warmest welcome to Mr. Dai, Mr. Hu and Dr. Zong.

By Order of the Board
Wang Guanghao
Chairman

Hong Kong SAR, 10 July 2006.

As at the date of this announcement, the Board consists of 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 and Dr. Zong Guoying 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.