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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)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF THE AUDIT COMMITTEE
AND THE REMUNERATION COMMITTEE**

The Board announces that Mr. Kwong has retired from the Board as independent non-executive director and member of the audit committee and the remuneration committee of the Company with effect from 26 May 2010.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) announces that Mr. Kwong Che Keung, Gordon (“**Mr. Kwong**”) has retired from the Board as independent non-executive director and member of the audit committee and the remuneration committee of the Company with effect from 26 May 2010 due to personal reasons. Mr. Kwong has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Kwong for his valuable contribution to the Company.

NON-COMPLIANCE WITH LISTING RULES

Following the retirement of Mr. Kwong, there remains two independent non-executive directors on the Board, the number of which falls below the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Furthermore, the number of audit committee members of the Company also falls below the minimum number required under Rule 3.21 of the Listing Rules. The Company is identifying a suitable candidate to fill the vacancy of the independent non-executive director and member of the audit committee with a view to fulfilling the requirements of the Listing Rules as soon as practicable within 3 months from 26 May 2010 pursuant to Listing Rules 3.11 and 3.23 respectively.

Further announcement will be made by the Company in relation to the appointment of independent non-executive Director and member of the Audit Committee as and when appropriate.

By Order of the Board
Tianjin Development Holdings Limited
Yu Rumin
Acting Chairman

Hong Kong, 26 May 2010

As at the date of this announcement, the Board of the Company consists of Mr. Yu Rumin, Mr. Wu Xuemin, Mr. Dai Yan, Mr. Zheng Daoquan, Dr. Wang Jiandong, Mr. Bai Zhisheng, Mr. Zhang Wenli, Mr. Sun Zengyin, Dr. Gong Jing, Mr. Wang Zhiyong, Mr. Cheung Wing Yui, Dr. Eliza Chan Ching Har*, Dr. Cheng Hon Kwan** and Mr. Mak Kwai Wing**.*

* *non-executive director*

** *independent non-executive director*