Tianjin Capital Environmental Protection Company Limited

天 津 創 業 環 保 股 份 有 限 公 司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 1065)

Information Disclosure Announcement in relation to the A Share Convertible Bond by the Company

Tianjin Capital Environmental Protection Company Limited (the "Company") and the board of directors (the "Board") of the Company assure the truth, accuracy and completeness on the contents of this announcement, and jointly assume liabilities arising from any false record, misleading representation or material omission of this announcement.

In accordance with the notice given by Tianjin Municipal Investment Company Limited, as well as the relevant provisions of the Rules Governing the Listing of Convertible Bonds on the Shanghai Stock Exchange in the People's Republic of China (the "PRC"), the Company will make an announcement on 20th July 2004 in the PRC in respect of the A Share Convertible Bond held and reduced in the percentage of holding by Tianjin Municipal Investment Company Limited as follows:

Name of holder	:	Tianjin Municipal Investment Company Limited
Registered address	:	76 Dong Ting Road, Tianjin Development Zone
Principal business	:	To invest, construct, operate and manage the proprietary municipal infrastructure, highway facilities and auxiliary facilities; to develop, operate and lease real estates; to manage the proprietary investment in Yin He Park; to lease equipment (excluding vehicles); to import and export various kinds of goods and technologies on proprietary and agency basis (save as those goods and technologies restricted or forbidden to be operated by it as provided by the State) (The scope as set out above will be dealt with in accordance with the provisions on franchises as provided by the State.)
Operation description	:	As at 31st December 2003, total assets amounted to RMB3,320,698,799.18, net assets amounted to RMB1,903,484,038.12 and net profit for the year 2003 was RMB117,675,007.08, which were audited by Yue Hua (Tianjin) Accounting Firm.
No. of A Share Convertible Bond held	:	6,292,650 units (at principal amount of RMB100 per unit) and 1,388,760 units (at principal amount of RMB100 per unit) before and after reduction in the percentage of holding.

As at 19th July 2004, Tianjin Municipal Investment Company Limited sold 2,403,890 units of A Share Convertible Bond in the secondary market, sold 2,500,000 units of A Share Convertible Bond by way of block trade through Shanghai Stock Exchange, and 1,388,760 units of A Share Convertible Bond was still held by it, representing 11.57% of the total units of A Share Convertible Bond issued by the Company.

As at the date of this announcement, the Board comprises executive directors: Ms. Ma Baiyu, Mr. An Pindong, Mr. Gu Qifeng, Mr. Wang Zhanying, Mr. Tan Zhaofu and Ms. Fu Yana and independent non-executive directors: Mr. Wang Xiangfei, Mr. Gao Zongze, and Mr. Ko Po Ming.

By order of the Board
Tianjin Capital Environmental Protection Company Limited
Ma Baiyu
Chairman

Tianjin, the PRC
19th July, 2004

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