Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

ANNOUNCEMENT ON THE RESOLUTIONS PASSED AT THE 36TH MEETING OF THE FOURTH BOARD AND CHANGE OF DIRECTORS

This announcement is made pursuant to Rule 13.09 and Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Tianjin Capital Environmental Protection Group Company Limited (the "**Company**") and all members of the board (the "**Board**") of directors (the "**Directors**") of the Company hereby warrant the truth, accuracy and completeness of the contents in this announcement, and accept joint responsibilities for any false information, misleading statements or material omission in this announcement.

The 36th meeting of the Fourth Board of the Company was held by way of facsimile on 2 November 2009. Nine Directors should attend the meeting and nine Directors have attended the meeting. The Board has considered and passed the following resolutions:

I. Resolution in relation to the nomination of 4 nominees, namely Mr. Zhang Wenhui, Mr. Lin Wenbo, Ms. Fu Yana and Ms. Zhong Huifang as candidates for executive Directors of the Fifth Board of the Company, 2 nominees, namely Mr. An Pindong and Ms. Chen Yinxing as candidates for non-executive Directors of the Fifth Board of the Company, and 3 nominees, namely Mr. Xie Rong, Mr. Di Xiaofeng and Ms. Lee Kit Ying, Karen as candidates for independent non-executive Directors of the Fifth Board of the Company.

The term of office of the Fourth Board will expire on 18 December 2009. Pursuant to the requirements of the Company Law of the People's Republic of China (the "**PRC**") and the Articles of Association of the Company, and having considered factors in various aspects, Tianjin Municipal Investment Company Limited ("**TMICL**"), the controlling shareholder of the Company, has suggested to nominate Mr. Zhang Wenhui, Mr. Lin Wenbo, Ms. Fu Yana and Ms. Zhong Huifang as candidates for executive Directors of the Fifth Board of the Company, and to nominate Mr. An Pindong and Ms. Chen Yinxing as candidates for non-executive Directors of the Fifth Board of the Company, and to nominate Mr. Xie Rong, Mr. Di Xiaofeng and Ms. Lee Kit Ying, Karen as candidates for independent non-executive Directors of the Fifth Board of the Company. The appointment of the above Directors will take effect upon obtaining of approvals at the 2009 second extraordinary general meeting of the Company (the "**EGM**") to be held on 18 December 2009, with a term of office of three years from 19 December 2009 to 18 December 2012.

Upon consideration, the Board considered that the 6 nominees, namely Mr. Zhang Wenhui, Mr. Lin Wenbo, Ms. Fu Yana, Ms. Zhong Huifang, Mr. An Pindong and Ms. Chen Yinxing satisfy with the employment requirements for executive or non-executive Directors of the Company, and the 3 nominees, namely Mr. Xie Rong, Mr. Di Xiaofeng and Ms. Lee Kit Ying, Karen satisfy with the employment requirements for independent non-executive Directors of the Company. The Board resolved that the above resolution be submitted to the EGM for consideration.

The biographies of the nominated candidates for executive Directors, non-executive Directors and independent non-executive Directors are set out in the latter part of this announcement.

As the term of office of the Fourth Board will expire on 18 December 2009, Mr. Gu Qifeng, Mr. Wang Zhanying and Mr. Tan Zhaofu will retire from the position of executive Director on 18 December 2009, and Mr. Ko Poming will also retire from the position of independent non-executive Director on 18 December 2009. Mr. Gu Qifeng, Mr. Wang Zhanying, Mr. Tan Zhaofu and Mr. Ko Poming have confirmed that they do not have any disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company.

II. Resolution in relation to the remuneration of the Directors of the Fifth Board of the Company.

Upon consideration by the Board, the remuneration of the Directors of the Fifth Board is as follows:

Chairman's remuneration:	RMB150,000 (Renminbi one hundred and fifty thousand) per annum
Executive Director's remuneration:	RMB100,000 (Renminbi one hundred thousand) per annum
Independent non-executive Director's remuneration:	HKD200,000 (Hong Kong dollars two hundred thousand) per annum
Other Director's remuneration:	RMB100,000 (Renminbi one hundred thousand) per annum

(Directors' personal income tax will be deducted and paid by the Company)

If the above Directors are also appointed as the senior management officers or other positions of the Company, the remuneration of these positions will be determined pursuant to the relevant policy of the Company. The total remuneration for the Directors will be consolidated during calculation.

The Board resolved that the above resolution be submitted to the EGM for consideration.

III. Resolution in relation to the provision of guarantee on the loans of Auguo Capital Water Company Limited

- Name of the company being guaranteed: Auguo Capital Water Company Limited ("**Auguo Capital**")

- The present guarantee amount and aggregated guarantee amount for Anguo Capital: the present guarantee amount is RMB55 million and the aggregated guarantee amount for Anguo Capital is RMB55 million

- Counter guarantee: Auguo Capital shall provide counter guarantee to the Company with its rights on sewage water charges, water supply charges and revenue

- The Company's aggregated amount of external guarantees: RMB784 million

- The Company has no overdue external guarantees

- The present guarantee is within the authorization scope of the Board. The resolution is not required to be voted at the shareholders' general meeting

(I) Summary of the guarantee

Anguo Capital was incorporated by the Company in 2008. The registered capital of Anguo Capital is RMB41 million, all of which is contributed by the Company in cash. Anguo Capital is wholly owned by the Company. In December 2008, Anguo Capital formally entered into《安國市污水處理廠特許經營協議》(Anguo City Sewage Water Treatment Plant Licensed Operation Agreement) and《安國市城市供水項目特許經營協議》(Anguo City Urban Water Supply Project Licensed Operation Agreement) with the People's Government of Anguo City, and entered into《污水處理廠資產轉讓及污水處理服務協議》(Sewage Water Treatment Plant Assets Transfer and Sewage Water Treatment Service Agreement) with the Anguo Construction Bureau, and entered into《安國市城市供水項目資產轉讓及供水服務協議》(Anguo City Urban Water Supply Project Assets Transfer and Water Supply Service Agreement) with the Water Bureau of Anguo City. The scale of sewage water treatment plant acquired by Auguo Capital is 30,000 cubic meters per day and the operation mode is TOT. The scale of water supply plant is 40,000 cubic meters per day and the operation mode is BOT.

According to the above agreements, the total investment amount of project assets acquisition and construction is RMB90 million. In order to fully make use of financial leverage and enhance the level of project revenue, Anguo Captial plans to make use of its own capital of RMB35 million and apply for a long-term loan of RMB55 million to a bank, to complete the above asset acquisition and construction. According to the requests of the lending bank and the Company's undertakings in the tender, the Company intends to provide guarantee for the RMB55 million loan of Anguo Capital. Anguo Capital shall provide counter guarantee to the Company with its rights on sewage water charges, water supply charges and revenue.

The scope of the guarantee of the Company includes all the debt of Anguo Capital under the loan agreement entered into between Auguo Capital and the lending bank in relation to the acquisition project of a sewage water treatment plant in Auguo City and the acquisition and construction project of a tap water plant in Anguo City, including the principal amount of RMB55 million, interest, penalty interest, penalty and all other related expenses thereunder. The Company shall take up joint settlement responsibilities economically and legally on all the debt within the above scope of guarantee.

The Board passed the above resolution. Pursuant to the Articles of Association of the Company, the Board has the authority to approve the above guarantee, and the above resolution is not required to be submitted for consideration at the shareholders' general meeting.

If the above guarantee comes into effect, the aggregated external guarantees provided by the Company will amount to RMB784 million, which are all provided to subsidiaries, and there are no overdue guarantees.

(II) Summary of the company being guaranteed

Name of the company being guaranteed: Anguo Capital

Registered address: No.178, Yaouua Road, Anguo City

Legal representative: Zhang Wenhui

Scope of operation: urban water supply and discharge, sewage water treatment

Connection with the Company: The Company has 100% equity interest in Angus Capital

As at 31 December 2008, the total assets of Anguo Capital were RMB41.1 million. Its total liabilities were RMB100,000 and its net assets were RMB41 million.

(III) Opinion of the Board

The Board considers that the development of Anguo Capital is in line with the need of the Company's strategic development. The Company's independent non-executive Directors consider that the present guarantee is on normal commercial terms and is in the interests of the Company and its shareholders. Therefore, the Board agrees to provide guarantee for the RMB55 million loan of Anguo Capital on condition that the loan shall be used fully on the Anguo City Sewage Water Treatment Plant Acquisition Project as well as Anguo City Water Supply Plant Acquisition and Construction Project of Anguo Capital, and authorize the directors/general manager to implement such projects.

(IV) Aggregated external guarantees and overdue guarantees

Taking into account of the above guarantee, the aggregated external guarantees provided by the Company amount to RMB784 million (of which RMB784 million are guarantees provided to subsidiaries), and there are no overdue guarantees.

IV. Resolution in relation to the provision of guarantee on the loans of Fuyang Capital Water Company Limited

- Name of the company being guaranteed: Fuyang Capital Water Company Limited ("**Fuyang Capital**")

- The present guarantee amount and aggregated guarantee amount for Fuyang Capital: the present guarantee amount is RMB35 million and the aggregated guarantee amount for Fuyang Capital is RMB85 million

- Counter guarantee: Fuyang Capital shall provide counter guarantee to the Company with its rights on sewage water charges and revenue

- The Company's aggregated amount of external guarantees: RMB819 million

- The Company has no overdue external guarantees

- The present guarantee is within the authorization scope of the Board. The resolution is not required to be voted at the shareholders' general meeting

(I) Summary of the guarantee

In December 2005, the Company and Guizhou Capital Water Company Limited jointly established Fuyang Capital with registered capital of RMB45 million, of which RMB44.1 million, or 98%, was contributed by the Company. Guizhou Capital Water Company Limited, a subsidiary of the Company, contributed RMB900,000, or 2%. Both parties made contribution in cash.

On 10 August 2009, Fuyang Capital officially entered into the "sewage water treatment service agreement" and "licensed operation agreement" with the People's Government of Yingdong District, Fuyang City in connection with the Fuyang Yingdong Sewage Water Treatment project ("**Yingdong Project**"). The scale of Yingdong Project is 30,000 cubic meters per day, which is a BOT project. Under the above two agreements, the aggregated investment amount for construction of Yingdong Project was RMB53 million. The Company made additional capital contribution of RMB18 million to Fuyang Capital. Upon completion of the capital increase, the Company owns 98.57% equity interest in Fuyang Capital. The difference between the aggregated investment in Yingdong Project and additional capital contribution was RMB35 million. In order to fully make use of financial leverage and enhance the level of project revenue, Fuyang Capital plans to apply for a long-term loan of RMB30 million and a revolving loan of RMB5 million to a bank, to fund the outstanding investment of the project. According to the requests of the lending bank and the Company's undertakings in the tender, the Company intends to provide guarantee for the RMB35 million loan of Fuyang Capital. Fuyang Capital shall provide counter guarantee to the Company with its rights on sewage water charges and revenue.

The scope of the guarantee of the Company includes all the debt of Fuyang Capital under the loan agreement entered into between Fuyang Capital and the lending bank in relation to Yingdong Project, including the principal amount of RMB35 million, interest, penalty interest, penalty and all other related expenses thereunder. The Company shall take up joint settlement responsibilities economically and legally on all the debt within the above scope of guarantee.

The Board passed the above resolution. Pursuant to the Articles of Association of the Company, the Board has the authority to approve the above guarantee, and the above resolution is not required to be submitted for consideration at the shareholders' general meeting.

If the above guarantee comes into effect, the aggregated external guarantees provided by the Company will amount to RMB819 million, which are all provided to subsidiaries, and there are no overdue guarantees.

(II) Summary of the company being guaranteed

Name of the company being guaranteed: Fuyang Capital

Registered address: Qilichanggou Lu, Fuyang City, Anhui Province, the PRC

Legal representative: Zhang Wenhui

Scope of operation: the development, construction, operation and management of the municipal sewage water treatment plant and water supply and ancillary facilities, and solid waste treatment facilities; the R&D and promotion of environmental technology; water treatment facilities, etc.

Connection with the Company: The Company has 98.57% equity interest in Fuyang Capital

As at 31 December 2008, the total assets of Fuyang Capital were RMB114,831,000. Its total liability was RMB60,903,800 and its net assets were RMB53,927,200.

(III) Opinion of the Board

The Board considers that the development of Fuyang Capital is in line with the need of the Company's strategic development. The Company's independent non-executive Directors consider that the present guarantee is on normal commercial terms and is in the interests of the Company and its shareholders. Therefore, the Board agrees to provide guarantee for the RMB35 million loan of Fuyang Capital on condition that the loan shall be used fully on Yingdong Project, and authorize the directors/general manager to implement the project.

(IV) Aggregated external guarantees and overdue guarantees

Taking into account of the above guarantee, the aggregated external guarantees provided by the Company amount to RMB819 million (of which RMB819 million are guarantees provided to subsidiaries), and there are no overdue guarantees.

V. Resolution in relation to the election of Mr. Zhang Wenhui as the members of the nomination committee and the strategy committee of the Board.

Ms. Ma Baiyu, the former chairman of the Company, has resigned from the members of the nomination committee and the strategy committee of the Board. The Board agreed to elect Mr. Zhang Wenhui as the members of the nomination committee and the strategy committee of the Fourth Board. Mr. Zhang was also appointed as the chairman of the strategy committee until the expiry of the term of office of the Fourth Board.

VI. Resolution in relation to the convening of the 2009 Second Extraordinary General Meeting.

By order of the Board
Zhang Wenhui
Chairman

Tianjin, the PRC
2 November 2009

As at the date of this announcement, the Board comprises executive Directors: Mr. Zhang Wenhui, Mr. Gu Qifeng, Mr. An Pindong, Mr. Wang Zhanying, Mr. Tan Zhaofu and Ms. Fu Yana and independent non-executive Directors: Mr. Ko Poming, Mr. Xie Rong and Mr. Di Xiaofeng.

The biographies of the candidates for executive Directors

Zhang Wenhui

Zhang Wenhui, aged 54, is now the chairman and party committee secretary of the Company. Since 1980, Mr. Zhang served as the deputy head of No.4 Branch of Tianjin Sewage Management Division, the deputy chief, chief and party secretary of Tianjin Sewage Management Division, and the vice-chairman of the labour union of Tianjin Urban Construction Bureau. From 20 December 2000 to 19 December 2003, Mr. Zhang was a Director of the Company, and was the chairman of the supervisory committee of the Company since 20 December 2003. He was the party secretary of the Company since October 2006. Mr. Zhang resigned as the supervisor and the chairman of the supervisory committee of the Company on 21 July 2009, and he was appointed as the Director and chairman of the Company on 8 September 2009. In addition, Mr. Zhang Wenhui is the chairman of the Company's subsidiaries, namely Xian Capital Water Company Limited, Anguo Capital Water Company Limited, Wuhan Tianchuang Environmental Protection Company Limited, Chibi Capital Water Company Limited, Honghu Capital Water Company Limited, Qujing Capital Water Company Limited and Fuyang Capital Water Company Limited, and the supervisor of Guizhou Capital Water Company Limited. Mr. Zhang Wenhui has nearly 30 years of experience in municipal public administration industry and is familiar with the technology and operation of the water industry with extensive experience in enterprise operation and management.

Save as disclosed above, Mr. Zhang has not held any positions with the Company or other members of the Company nor did he hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Mr. Zhang will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. His remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Mr. Zhang in the Company and market rates of the position.

Relationship

Mr. Zhang does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Mr. Zhang is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Mr. Zhang as an executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

Lin Wenbo

Lin Wenbo, aged 52, is now the deputy general manager of the Company. Mr. Lin Wenbo joined Tianjin Municipal Engineering Bureau since 1980, and had been the head of the dispatch office, deputy factory head and factory head of Tianjin Jizhuangzhi, Dongjiao, Xianyanglu Sewage Water Treatment Plants. He headed in the preparation for the construction of the Xianyanglu Sewage Water Treatment Plant in the Tianjin Sewage Water Treatment Projects of the Haihe River Basin in Tianjin in the capacity as project manager. Mr. Lin Wenbo joined the Company since December 2000 as deputy general manager, in charge of the operations and market development of overseas water companies. He held positions as general manager and chairman, etc. at Guizhou Capital Water Company Limited, Hangzhou Tianchuang Water Company Limited, Baoying Capital Water Company Limited and Wengdeng Capital Water Company Limited. In addition, Mr. Lin Wenbo is the director of the Company's subsidiaries, namely Xian Capital Water Company Limited, Wuhan Tianchuang Environmental Protection Company Limited, Chibi Capital Water Company Limited and Fuyang Capital Water Company Limited, and the general manager of Hangzhou Tianchuang Water Company Limited and the supervisor of Tianjin Jing Hai Capital Water Company Limited. Mr. Lin Wenbo has extensive experience in sewage water operation and management.

Save as disclosed above, Mr. Lin has not held any positions with the Company or other members of the Company nor did he hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Mr. Lin will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. His remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Mr. Lin in the Company and market rates of the position.

Relationship

Mr. Lin does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Mr. Lin is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Mr. Lin as an executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

Fu Yana

Fu Yana, aged 38, is now the Director, deputy general manager and secretary of the Board of the Company. Ms. Fu Yana joined Tianjin Sewage Management Division after graduation. From August 1998 to December 2000, she was the deputy head and head of the General Office of TMICL, and has been the secretary of the Board since December 2000. She is the Director and deputy general manager of the Company since December 2003. In addition, Ms. Fu Yana is the chairman of the Company's subsidiary, Tianjin Capital New Materials Company Limited, and the director and general manager of Tianjin Capital Environmental Protection (Hong Kong) Company Limited, and the director of Anguo Capital Water Company Limited and Tianjin Beifang Rencaigang Company Limited.

Save as disclosed above, Ms. Fu has not held any positions with the Company or other members of the Company nor did she hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Ms. Fu will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. Her remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Ms. Fu in the Company and market rates of the position.

Relationship

Ms. Fu does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Ms. Fu is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Ms. Fu as an executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

Zhong Huifang

Zhong Huifang, aged 41, is now the deputy general manager of the Company. Ms. Zhong Huifang graduated from Tianjin University in 1991 with double degrees in mechanical manufacturing and water supply and drainage, and possesses the qualification of state registered investment consultant. From 1991 to 2002, she successively worked for Lingzhuang Water Factory, production technology division, water production division and scientific development division of Tianjin Waterworks Group Company Limited and was engaged in the technological reform and design, production technology management and the scientific development and management of water supply of Tianjin Tap Water Plant. From 2002 to August 2008, she successively held the positions of manager assistant, deputy manager and manager of the market development division of the Company, and deputy chief engineer and general manager assistant of the Company, and participated as a key member in market development of the Company. In addition, Ms. Zhong Huifang is the director of the Company's subsidiaries, namely Hangzhou Tianchuang Water Company

Limited and Tianjin Baotong Light Mass Materials Company Limited. Ms. Zhong Huifang has extensive experience in the water industry and is familiar with water production technology, production management, water market economy, policies and regulations and various market business operation models, and has accumulated a wealth of practical experience in corporate market development. Ms. Zhong Huifang was the deputy general manager of the Company since 21 August 2008.

Save as disclosed above, Ms. Zhong has not held any positions with the Company or other members of the Company nor did she hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Ms. Zhong will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. Her remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Ms. Zhong in the Company and market rates of the position.

Relationship

Ms. Zhong does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Ms. Zhong is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Ms. Zhong as an executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

The biographies of the candidates for non-executive Directors

An Pindong

An Pindong, aged 40, is now the Director of the Company and the general manager of TMICL. From 1997 to December 1999, Mr. An Pindong was the manager of the financial department of Tianjin Jin Zheng Transport Development Company. From 1999 to December 2000, Mr. An worked as the assistant chief accountant in TMICL. From December 2000, he was the chief accountant of the Company. In February 2005, he resigned from the position as the Company's chief accountant. From December 2003, he was the general manager of TMICL. Mr. An Pindong was appointed as the Director of the Company since December 2000.

Save as disclosed above, Mr. An has not held any positions with the Company or other members of the Company nor did he hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Mr. An will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. His remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Mr. An in the Company and market rates of the position.

Relationship

Mr. An does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Mr. An is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Mr. An as a non-executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

Chen Yinxing

Chen Yinxing, aged 35, is the deputy chief accountant of Tianjin City Infrastructure Construction and Investment Group Company Limited. From 1998 to 2000, she worked in TMICL and was involved in the whole process of the asset reorganization and domestic and foreign listing of the Company. From 2000 to November 2003, she worked as the assistant supervisor and supervisor of the Board secretariat, and deputy chief economist of the Company. From December 2003 to December 2004, she was appointed as the deputy chief economist, general administrative officer, and manager of the asset management department of TMICL. She joined the Company in January 2005 and was the chief accountant of the Company since February 2005. Ms. Chen Yinxing resigned as the chief accountant of the Company on 5 March 2009.

Save as disclosed above, Ms. Chen has not held any positions with the Company or other members of the Company nor did she hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Ms. Chen will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. Her remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Ms. Chen in the Company and market rates of the position.

Relationship

Ms. Chen does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Ms. Chen is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Ms. Chen as a non-executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

The biographies of the candidates for independent non-executive Directors

Xie Rong

Xie Rong, aged 57, is now the independent non-executive Director of the Company. He is currently vice-president of Shanghai National Accounting Institute, member of the guidance committee for master degree education of the accounting profession under the Academic Degree Committee of the State Council, executive director of the Accounting Society of China, director of China Audit Society, vice-chairman of Shanghai Institute for Cost Research, independent non-executive directors of various listed companies, including Eastern Airlines, China Shipping Development and CITIC Bank and external director of SAIC Motor. Mr. Xie obtained a master degree in economics from the Department of Accounting of the Shanghai University of Finance and Economics in 1985. He received a doctorate degree in economics from the Auditing Practice Department of the Shanghai University of Finance and Economics in 1992. From December 1985 to December 1994, he served as teaching assistant, lecturer, associate professor and professor at the Department of Accounting of the Shanghai University of Finance and Economics. He took up the post of instructor for doctorate students of the Department of Accounting of the Shanghai University of Finance and Economics since December 1994. From December 1994 to March 1997, he was deputy head of the Department of Accounting of the Shanghai University of Finance and Economics. From December 1997 to October 2002, he became a partner of KPMG Huazhen and a certified public accountant in China. Since October 2002, he took up the post of vice-president of Shanghai National Accounting Institute. Mr. Xie Rong was appointed as the independent non-executive Director of the Company since 16 April 2008.

Save as disclosed above, Mr. Xie has not held any positions with the Company or other members of the Company nor did he hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Mr. Xie will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. His remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Mr. Xie in the Company and market rates of the position.

Relationship

Mr. Xie does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Mr. Xie is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Mr. Xie as an independent non-executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

Di Xiaofeng

Di Xiaofeng, aged 48, is now the independent non-executive Director of the Company, and a partner of the Commerce & Finance Law Offices. Mr. Di received a bachelor degree of law from Peking University in 1983 and a master degree of law from the Chinese Academy of Social Sciences in 1986. From August 1986 to March 1988, he worked for the Secretariat of China International Economic and Trade Arbitration Commission, specializing in external economic and trade arbitration. From March 1988 to May 1992, he worked as a full-time lawyer for the China Legal Affairs Centre under the supervision of the Ministry of Justice. During the period between April 1989 and May 1992, he also served as the chief of the economic lawyers' office of that centre. From January to July 1992, he worked and practised as a trainee solicitor in Livasiri & Co., a Hong Kong law firm. Mr. Di Xiaofeng was qualified as a solicitor in 1988 and further qualified to practise as a securities lawyer in 1993. He is currently engaged in legal advisory services in the areas of corporate business, finance, securities, finance lease, real estate, foreign investment and international arbitration. Mr. Di Xiaofeng was appointed as the independent non-executive Director of the Company since 16 April 2008.

Save as disclosed above, Mr. Di has not held any positions with the Company or other members of the Company nor did he hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Mr. Di will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. His remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Mr. Di in the Company and market rates of the position.

Relationship

Mr. Di does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Mr. Di is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Mr. Di as an independent non-executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.

Lee Kit Ying, Karen

Lee Kit Ying, Karen, aged 61, has over 20 years of experience in the derivative products and the operation, supervision and risk management of the security market. She has previously held a number of senior positions in Hong Kong Futures Exchange, the Stock Exchange of Hong Kong Limited and Hong Kong Exchanges and Clearing Limited. Ms. Lee is a fellow of the Institute of Chartered Accountants in England and Wales.

Ms. Lee has not held any positions with the Company or other members of the Company nor did she hold any directorship in any listed companies in the past three years.

Term of service and remuneration

Ms. Lee will enter into a service contract with the Company with a term of office from 19 December 2009 to 18 December 2012. Her remuneration will be paid in accordance with the policy of remuneration for directors of the Fifth Board of the Company to be approved at the 2009 Second Extraordinary General Meeting of the Company. Such remuneration is determined with reference to the duties and responsibilities of Ms. Lee in the Company and market rates of the position.

Relationship

Ms. Lee does not have any relationship with any Directors, supervisors or senior management or any management shareholders, substantial or controlling shareholders of the Company.

Share interests

To the best knowledge of the Directors, as at the date of this announcement, Ms. Lee is not interested in any shares of the Company (as defined in Part XV of the Securities and Futures Ordinance).

Matters requiring attention of the shareholders

Regarding the appointment of Ms. Lee as an independent non-executive Director, there is no information required to be disclosed nor are there any matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any matters which should be brought to the attention of the shareholders of the Company.