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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)**

## CHANGE OF AUDITORS

The Board announces that PwC have resigned as auditors of the Group with effect from 6 December 2010 and Messrs. Deloitte Touche Tohmatsu have been appointed as auditors of the Group to fill the casual vacancy following the resignation of PwC.

The Board of Directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) announces that Messrs. PricewaterhouseCoopers (“**PwC**”) have resigned as auditors of the Company and its subsidiaries (the “**Group**”) with effect from 6 December 2010 as the Group and PwC could not reach a consensus on the audit fees for the financial year ending 31 December 2010.

With the recommendation from the audit committee of the Company, the Board further announces that Messrs. Deloitte Touche Tohmatsu have been appointed as auditors of the Group with effect from 6 December 2010 to fill the casual vacancy following the resignation of PwC until the conclusion of the next annual general meeting of the Company.

PwC have confirmed that there were no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders or creditors of the Company. The Board also considers that there are no matters in connection with the change of auditors which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation for the services of PwC provided to the Group in the past years.

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

Hong Kong, 6 December 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\*\*, Mr. Mak Kwai Wing\*\* and Ms. Ng Yi Kum, Estella\*\*.*

\* *non-executive director*

\*\* *independent non-executive director*