

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim and liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**TIME INFRASTRUCTURE HOLDINGS LIMITED**  
**太益控股有限公司\***

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 686)**

**CHANGE OF AUDITORS**  
**AND**  
**POLL RESULTS OF ANNUAL GENERAL MEETING**

The Board announces that, Shu Lun Pan Hong Kong CPA Limited (the Company's Auditors for the nine months ended 31 December 2008) retired as Auditors of the Company at the conclusion of the 2009 AGM held on 12 June 2009 following the merger of their business with BDO Limited; and that BDO Limited was appointed by the shareholders at the 2009 AGM as Auditors of the Company.

The Board further announces that all the proposed resolutions were duly passed, by way of poll, at the 2009 AGM.

**CHANGE OF AUDITORS**

The board of directors (the "Board" or "Directors") of Time Infrastructure Holdings Limited (the "Company") announces that Shu Lun Pan Horwath Hong Kong CPA Limited, the Company's auditors (the "Auditors") for the nine months ended 31 December 2008, changed their name to Shu Lun Pan Hong Kong CPA Limited on 1 May 2009 and retired at the conclusion of the annual general meeting of the Company held on 12 June 2009 (the "2009 AGM").

Shu Lun Pan Hong Kong CPA Limited merged their business with BDO Limited on 1 May 2009. The Board considers that it is in the best interest of the Company if the Auditors are able to continue to serve the Company under the more internationally renowned name of BDO Limited and has therefore proposed the appointment of BDO Limited as Auditors of the Company at the 2009 AGM. The Board is pleased to announce that an ordinary resolution has been passed by the shareholders at the 2009 AGM for appointing BDO Limited as Auditors of the Company to hold office from 12 June 2009 until the conclusion of the next annual general meeting and at a remuneration to be fixed by the Board. Details of the voting results are set out below.

\* *For identification purpose only*

Both Shu Lun Pan Hong Kong CPA Limited and BDO Limited have confirmed that there are no matters that need to be brought to the attention of the shareholders of the Company in connection with their respective retirement and appointment as Auditors of the Company.

## POLL RESULTS OF ANNUAL GENERAL MEETING

The Board further announces that all the proposed resolutions were duly passed, by way of poll, at the 2009 AGM.

The poll results are set out below:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors and the auditors for the nine months ended 31 December 2008.	150,006,000 (100%)	NIL (0%)
2.	(A) To re-elect Mr. Wong Pak Lam, Louis as a director.	150,006,000 (100%)	NIL (0%)
	(B) To re-elect Mr. Chan Ka Ling, Edmond as a director.	150,006,000 (100%)	NIL (0%)
	(C) To re-elect Ms. Lin Xia Yang as a director.	150,006,000 (100%)	NIL (0%)
	(D) To re-elect Mr. Gu Zhi Hao as a director.	150,006,000 (100%)	NIL (0%)
	(E) To authorize the board of directors to fix the directors' remuneration.	150,006,000 (100%)	NIL (0%)
3.	To appoint BDO McCabe Lo Limited (to be renamed as BDO Limited on 1 May 2009) as auditors of the Company and to authorise the Board of Directors to fix their remuneration.	150,006,000 (100%)	NIL (0%)
4.	(A) To grant a general mandate to the directors to issue, allot and otherwise deal with Company's securities.	150,006,000 (100%)	NIL (0%)
	(B) To grant a general mandate to the directors to repurchase the Company's securities.	150,006,000 (100%)	NIL (0%)
	(C) Conditional on the passing of resolutions 4(A) and 4(B), to extend the general mandate granted by resolution 4(A) by adding thereto the shares repurchased pursuant to the general mandate granted by resolution 4(B).	150,006,000 (100%)	NIL (0%)

As more than 50% of the votes were cast in favour of each of the above resolutions, all resolutions were duly passed as ordinary resolutions of the Company.

As at the date of the 2009 AGM, the total number of the issued shares of the Company entitling the holders to attend and vote for or against the resolutions was 248,840,000 shares. There were no restrictions on any shareholders to cast any vote on any of the resolutions proposed at the 2009 AGM.

The Company's branch share registrar in Hong Kong, Union Registrars Limited, acted as the scrutineer for the purpose of the poll at the 2009 AGM.

By Order of the Board  
**Time Infrastructure Holdings Limited**  
**Leung Yuk Lun, Eric**  
*Company Secretary*

Hong Kong, 12 June 2009

*As at the date of this announcement, the Executive Directors are Mr. Wong Pak Lam, Louis (Chairman), Ms. Lin Xia Yang (Chief Executive Officer), Mr. Wong Kwong Lung, Terence, Mr. Lam Ho Fai, Mr. Gu Zhi Hao and the Independent Non-executive Directors are Mr. Chan Ka Ling, Edmond, Mr. Lo Wa Kei, Roy and Mr. Ching Kwok Ho, Samuel.*