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TIME INFRASTRUCTURE HOLDINGS LIMITED

太益控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 686)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Time Infrastructure Holdings Limited (the “**Company**”) announces that on 24 November 2009, share options (the “**Share Options**”) to subscribe for 4,600,000 ordinary shares of HK\$0.10 each (the “**Shares**”) in the Company were granted to certain individuals (the “**Grantees**”) under the share option scheme adopted by the Company on 10 September 2002, subject to the acceptance of the Grantees with details as follows:

Date of grant	:	24 November 2009
Exercise price of Share Options granted	:	HK\$0.67 per Share (being the highest of (i) the closing price of HK\$0.67 per Share as stated in the Stock Exchange’s daily quotations sheet on the date of grant of the Share Options; (ii) the average closing price of HK\$0.656 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant of the Share Options and (iii) the nominal value of HK\$0.10 per Share)
Number of Share Options Granted	:	Share Options to subscribe for 4,600,000 Shares
Closing price of the Share on the date of grant	:	HK\$0.67 per Share
Validity period of the Share Options	:	From 24 November 2009 up to 23 November 2019

* *For identification purpose only*

Among the Share Options granted above, Share Options to subscribe for 4,400,000 Shares were granted to the directors (the “**Directors**”) of the Company, details of which are as follows:

Name of Director	Position(s) held with the Company	Number of Share Options
Ms. Lin Xia Yang	Executive Director	2,200,000
Mr. Lam Ho Fai	Executive Director	2,200,000

The grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors.

By Order of the Board
Time Infrastructure Holdings Limited
Wong Pak Lam
Chairman

Hong Kong, 24 November 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 and 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.