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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)

APPOINTMENT OF DIRECTORS

The board of directors (the “Board”) of Time Infrastructure Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to announce that Mr. Yiu Ka So, Academician Yao Jiannian and Mr. Ip Shu Kwan, Stephen have been respectively appointed as executive director, non-executive director and independent non-executive director of the Company all with effect from 25 October 2010.

The Board wishes to announce that Mr. Yiu Ka So, Academician Yao Jiannian and Mr. Ip Shu Kwan, Stephen have been respectively appointed as executive director, non-executive director and independent non-executive director of the Company all with effect from 25 October 2010. The appointment of Mr. Yiu Ka So, Academician Yao Jiannian and Mr. Ip Shu Kwan, Stephen as directors of the Company has been approved by the Board on 14 October 2010.

Mr. Yiu Ka So, aged 37, obtained his bachelor degree in Civil Engineering and master degree in Civil Engineering from the University of Hong Kong in 1997 and 2002 respectively. Mr. Yiu had over 10 years of experience in project and general management. Mr. Yiu has been the general manager of 金保利 (泉州) 科技實業有限公司 (Goldpoly (Quanzhou) Science & Technology Industry Co. Ltd.) since 2009 and oversees the entire operations and fund raising activities of Goldpoly International Limited and its subsidiaries (the “Goldpoly Group”). Mr. Yiu is involved in high level management discussions and strategic planning. He also attends important clients’ and suppliers’ meetings and reports to the board of directors of the Goldpoly Group directly.

Save as disclosed above, as at the date of this announcement, Mr. Yiu did not hold any directorship in other listed public companies or any other positions with the Company and other members of the Group in the last three years and Mr. Yiu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Yiu does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Yiu does not have a service contract with the Company but is subject to retirement by rotation and re-election at annual general meeting and vacation of office in accordance with the provisions of the bye-laws of the Company (the “Bye-Laws”). Mr. Yiu is entitled to such emoluments and discretionary bonus as may be determined by the Board from time to time with reference to the performance of the Company, duties and responsibilities of the director concerned and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company (the “Shareholders”) and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Academician Yao Jiannian, aged 57, graduated from the Chemistry Department of Fujian Normal University in 1982 and was conferred a master’s degree by the Graduate School of Engineering of Tokyo University, Japan in 1990 and a doctoral degree by the same university in 1993. During the period from August 1995 to September 1999, he has been an associate researcher, researcher, instructor for students of doctoral degrees, director of laboratory, and assistant to center head of the Institute of Photographic Chemistry, CAS. During the period from March 2000 to March 2008, he was deputy head of the Institute of Chemistry, CAS. Academician Yao is currently a researcher with the Institute of Chemistry, CAS, and was elected as an academician of the Chinese Academy of Sciences in 2005. Academician Yao is also a member of the 9th and 10th National Committee of the Chinese People’s Political Consultative Conference, member of the standing committee of the 11th National People’s Congress, and member of the 7th National Committee of China Association for Science and Technology.

Save as disclosed above, as at the date of this announcement, Academician Yao did not hold any directorship in other listed public companies or any other positions with the Company and other members of the Group in the last three years and Academician Yao has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Academician Yao does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Academician Yao does not have a service contract with the Company but is subject to retirement by rotation and re-election at annual general meeting and vacation of office in accordance with the provisions of the Bye-Laws. Academician Yao is entitled to such director’s fee as may be determined by the Board from time to time with reference to duties and responsibilities of the director concerned and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Ip Shu Kwan, Stephen, GBS, JP, aged 59, graduated from the University of Hong Kong with a degree in Social Sciences in 1973. He subsequently pursued post-graduate studies in Oxford University and Harvard Business School.

Mr. Ip joined the Hong Kong Government in November 1973 and was promoted to the rank of Director of Bureau in April 1997. He worked in the Hong Kong Special Administrative Region Government as a Principal Official from July 1997 to June 2007.

Senior positions held by Mr. Ip in the past include Commissioner of Insurance, Commissioner for Labour, Secretary for Economic Services and Secretary for Financial Services.

Mr. Ip took up the position of Secretary for Economic Development and Labour on 1 July 2002. His portfolio in respect of economic development covered air and sea, transport, logistics development, tourism, energy, postal services, meteorological services, competition and consumer protection. He was also responsible for labour policies including matters relating to employment services, labour relations and employees' rights.

In his capacity as Secretary for Economic Development and Labour, Mr. Ip was a member of the Hong Kong Airport Authority Board, the Mandatory Provident Fund Authority Board, the Hong Kong International Theme Parks Company Board as well as the Chairman of the Logistics Development Council, Port Development Board, Maritime Industry Council and Aviation Development Advisory Committee. Mr. Ip retired from the Hong Kong Special Administrative Region Government in July 2007.

Mr. Ip received the Gold Bauhinia Star award from the Hong Kong Special Administrative Region Government in 2001, and is an unofficial Justice of the Peace. Mr. Ip is also an independent non-executive director of Yangtze China Investment Limited, a company listed in the United Kingdom, since February 2008, and an independent non-executive director of China Resources Cement Holdings Limited since August 2008, Synergis Holdings Limited since September 2008, Lai Sun Development Company Limited since December 2009 and Coolpoint Energy Limited since June 2010, all are companies listed on the Stock Exchange.

Save as disclosed above, as at the date of this announcement, Mr. Ip did not hold any directorship in other listed public companies or any other positions with the Company and other members of the Group in the last three years and Mr. Ip has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ip does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Ip does not have a service contract with the Company but is subject to retirement by rotation and re-election at annual general meeting and vacation of office in accordance with the provisions of the Bye-Laws. Mr. Ip is entitled to such director's fee as may be determined by the Board from time to time with reference to duties and responsibilities of the director concerned and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Yiu, Academician Yao and Mr. Ip to join the Board.

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

Hong Kong, 25 October 2010

As at the date hereof, the executive Directors of the Company 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 Mr. Yiu Ka So, the non-executive Director of the Company is Academician Yao Jiannian and the independent non-executive Directors of the Company are Mr. Chan Ka Ling, Edmond, Mr. Lo Wa Kei, Roy, Mr. Ching Kwok Ho, Samuel and Mr. Ip Shu Kwan, Stephen.

* *For identification purpose only*