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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)

ANNOUNCEMENT

Reference is made to the announcement of the Company dated 19 July 2010 in respect of the Acquisition (the "Announcement"). Capitalized terms used herein shall have the same meaning ascribed to them in the Announcement unless the context otherwise defined.

On 9 August 2010, the Company executed a letter of confirmation (the "Letter") with Truetop Development Limited (the "Agent") which confirms that, in respect of the introduction by the Agent of the investment opportunity to the Company contemplated under the Acquisition Agreement, the Company shall subject to completion of the Acquisition pay to the Agent an introduction fee at a rate equal to 0.88% of the consideration of the Acquisition. Based on the Consideration of HK$1,000 million, the introduction fee payable to the Agent by the Company would be HK$8.8 million. The introduction fee shall be settled in cash and payable within seven days upon Acquisition Completion.

The Acquisition was initially introduced by the Agent to the Company subject to the payment of an introduction fee to the Agent. At the time of signing of the Acquisition Agreement, the Company had focused and dedicated resources on the negotiations and finalisations of the terms of the Acquisition Agreement. The Letter was only entered into by the Company and the Agent subsequent to the execution of the Acquisition Agreement when the Company had the opportunity to finalise the fee rate with the Agent. The Agent is a wholly-owned subsidiary of Kwai Yan Assets Limited, the subscriber of the Convertible Debentures (the "Subscriber"). As at the date of this announcement, the Agent and its associates (including Kwai Yan Assets Limited and its ultimate beneficial owners) are interested in 8,580,417 Shares, representing approximately 2.5% of the total issued Shares. There is no outstanding Convertible Debenture as at the date of this announcement and the Company is still entitled to drawdown facility in the maximum amount of HK$8 million by the issue of the Convertible Debentures to the Subscriber pursuant to the subscription agreement dated 16 April 2010 entered into by the Subscriber and the Company. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed herein, (i) the Agent and its ultimate beneficial owners are third parties independent of the Group, the Vendors, the Target Group, and their respective connected persons, and (ii) the Agent and its associates do not have any interest in the Acquisition.

Given the introduction fee receivable by the Agent is conditional on the Acquisition Completion, the Agent and its associates will therefore abstain from voting at the SGM on the resolutions to approve, among others, the Acquisition Agreement and the Placing Agreement and the respective transactions contemplated thereunder. The Company will include the above details in the circular in respect of, among others, the Acquisition, to be despatched to the Shareholders.

On behalf of the Board
Time Infrastructure Holdings Limited
Wong Pak Lam, Louis
Chairman

Hong Kong, 9 August 2010

As at the date of this announcement, the executive Directors are Mr. Wong Pak Lam, Louis, Ms. Lin Xia Yang, 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.

* *For identification purpose only*