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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 IN RELATION TO AMOUNT OUTSTANDING UNDER A LOAN GRANTED BY THE GROUP AND INDEMNITY PROVIDED TO THE GROUP

AMOUNT OUTSTANDING UNDER THE LOAN AGREEMENT

As at the date of this announcement, the Outstanding Amount which was repayable by the Borrower to the Group on 18 April 2010 has still been outstanding. The Group will continue to follow up the issue with the Borrower and separate announcements in relation to the progress of the collection of the Outstanding Amount will be made by the Company in accordance with the Listing Rules.

INDEMNITY GRANTED TO THE LENDER BY THE CONTROLLING SHAREHOLDER

On 22 April 2010, Mr. Wong executed the Deed of Indemnity in favour of the Lender against the Lender's losses as result of any failure of the Borrower to repay the Outstanding Amount prior to the first anniversary of the date of the Deed of Indemnity, provided that the total and maximum liability of Mr. Wong under the Deed of Indemnity shall not in any event exceed the amount of HK$14,000,000.

References are made to the First Announcement and the Circular in relation to the grant of the Loan by the Group to the Borrower; and the Second Announcement in relation to the Group's concern about sufficiency of the security to, and the collectability of, the Loan.

AMOUNT OUTSTANDING UNDER THE LOAN AGREEMENT

According to the Loan Agreement, the Loan, together with interest accrued thereon, was repayable by the Borrower to the Lender on 18 April 2010. Notwithstanding the Group's requests for due repayment pursuant to the Loan Agreement, the Outstanding Amount has been outstanding from

* *For identification purpose only*

the Borrower as at the date of this announcement. The Group will continue to follow up the issue with the Borrower and separate announcements in relation to the progress of the collection of the Outstanding Amount will be made by the Company in accordance with the Listing Rules.

INDEMNITY GRANTED TO THE LENDER BY THE CONTROLLING SHAREHOLDER

On 22 April 2010, Mr. Wong executed the Deed of Indemnity in favour of the Lender, pursuant to which Mr. Wong has covenanted with and undertaken to the Lender, as a primary obligor and not merely as a guarantor or surety, to indemnify and keep indemnified the Lender on a continuing basis against all damages, losses, costs and expenses suffered, sustained or incurred by the Lender as result of any failure of the Borrower, prior to the first anniversary of the date of the Deed of Indemnity, to repay the Outstanding Amount, provided that the total and maximum liability of Mr. Wong under the Deed of Indemnity shall not in any event exceed the amount of HK$14,000,000.

The Directors consider that the execution of the Deed of Indemnity by Mr. Wong in favour of the Lender has provided the Group with indemnity against losses, etc. under the Loan Agreement up to a total amount of HK$14,000,000 and is therefore in the interest of the Company and its shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"Board"	the board of Directors
"Borrower"	Universal Summit Investment Limited, a company incorporated in the British Virgin Islands with limited liability
"Circular"	the circular of the Company dated 2 October 2009 in relation to the grant of the Loan by the Group to the Borrower
"Company"	Time Infrastructure Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on The Stock Exchange of Hong Kong Limited
"Deed of Indemnity"	the deed of indemnity executed by Mr. Wong in favor of the Lender in respect of the Outstanding Amount, provided that maximum liability of Mr. Wong thereunder shall not exceed HK$14,000,000
"Director(s)"	director(s) of the Company
"First Announcement"	the announcement of the Company dated 11 September 2009 in relation to the grant of the Loan by the Group to the Borrower

"Lender"	Yield Long Limited, a wholly-owned subsidiary of the Company incorporated in the British Virgin Islands
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Loan"	an interest bearing loan in the principal amount of HK$28,200,000 granted by the Lender to the Borrower under the Loan Agreement
"Loan Agreement"	the loan agreement dated 11 September 2009 entered into between the Lender and the Borrower in relation to the Loan
"Mr. Wong"	Mr. Wong Pak Lam, Louis, being (i) the Chairman of the Company and an executive Director; and (ii) the controlling shareholder of the Company who is currently beneficially interested in approximately 33.76% shareholding interest in the Company
"Outstanding Amount"	the total amount of the Loan and the interest accrued thereon, which amounted to approximately HK$28,905,000 as at the date of this announcement
"Second Announcement"	the announcement of the Company dated 1 April 2010 in relation to the Group's concern about sufficiency of the security to, and the collectability of, the Loan

On behalf of the Board
TIME INFRASTRUCTURE HOLDINGS LIMITED
Wong Pak Lam, Louis
Chairman

Hong Kong, 22 April 2010

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.