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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)**

**COMPLETION OF ISSUE OF CONVERTIBLE DEBENTURES**

Reference is made to the announcement of the Company dated 16 April 2010 (the “Announcement”) in relation to the Issue of Convertible Debenture under General Mandate. Capitalised terms used herein shall have the same meanings as defined in the Announcement.

The board is pleased to announce that all the conditions precedent under the Subscription Agreement were fulfilled and Closing took place on 22 April 2010. The Convertible Debentures in the principal amount of HK\$10 million were issued on 22 April 2010 in accordance with the terms of the Subscription Agreement.

By order 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.*

\* *For identification purpose only*