



天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 28)

CLARIFICATION ANNOUNCEMENT

The Board makes this clarification announcement pursuant to Rule 13.09 of the Listing Rules in response to the unusual price and trading volume of the shares of the Company.

Shareholders of the Company or potential investors should exercise caution in dealing in the shares of the Company.

The board of directors (the “Board”) of Tian An China Investments Company Limited (the “Company”) makes this clarification announcement pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) in response to the unusual price and trading volume of the shares of the Company (the “Unusual Movements”).

The Board wishes to clarify that the reasons for the Unusual Movements could be as follows:

- (1) ORIX Corporation, a Japanese company, has today filed a Disclosure of Interests form to report the acquisition of approximately 10 per cent. of the issued share capital of the Company on 27th March, 2006. According to the Disclosure of Interests form, it did not hold any share in the Company prior to such acquisition.
- (2) A broker has today approached the Company with a view to a potential placing of shares of the Company. No terms have yet been finalised and no agreement or document has been signed. The Company may or may not proceed with the potential placing. Further disclosures will be made by the Company in accordance with the Listing Rules as and when there are further developments in this matter.

Save for the above disclosed, the Board is not aware of any reasons for the Unusual Movements.

Shareholders of the Company or potential investors should exercise caution in dealing in the shares of the Company.

By Order of the Board
Tian An China Investments Company Limited
Edwin Lo King Yau
Executive Director

Hong Kong, 28th March, 2006

As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman and Acting Managing Director), Mr. Ng Qing Hai (Deputy Managing Director), Mr. Ma Sun, Mr. Edwin Lo King Yau and Mr. Li Chi Kong being the Executive Directors, Mr. Moses Cheng Mo Chi and Miss Lisa Yang Lai Sum being the Non-Executive Directors, and Mr. Francis J. Chang Chu Fai, Mr. Goodwin Gaw, Mr. Ngai Wah Sang and Mr. Xu Su Jing being the Independent Non-Executive Directors.