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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)**

## **RE-DESIGNATION OF MANAGING DIRECTOR AS DEPUTY MANAGING DIRECTOR AND APPOINTMENT OF ACTING MANAGING DIRECTOR**

The Board announces that with effect from 1st December, 2005,

- Mr. Ng Qing Hai relinquished his role as the Managing Director of the Company due to his increasing work commitment in SAC, and has been re-designated as the Deputy Managing Director of the Company;
- Mr. Patrick Lee Seng Wei, in addition to his position as the Chairman of the Company, be appointed as the Acting Managing Director of the Company; and
- Both Mr. Ng Qing Hai and Mr. Patrick Lee Seng Wei will retain their positions as Executive Directors of the Company.

## **RE-DESIGNATION OF MANAGING DIRECTOR AS DEPUTY MANAGING DIRECTOR AND APPOINTMENT OF ACTING MANAGING DIRECTOR**

The board of directors (the “Board”) of Tian An China Investments Company Limited (the “Company”) announces that with effect from 1st December, 2005: (i) Mr. Ng Qing Hai (“Mr. Ng”) relinquished his role as the Managing Director of the Company due to his increasing work commitment in Shanghai Allied Cement Limited (“SAC”), an indirect non-wholly owned subsidiary of the Company, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and has been re-designated as the Deputy Managing Director of the Company; (ii) Mr. Patrick Lee Seng Wei (“Mr. Lee”), in addition to his position as the Chairman of the Company, be appointed as the Acting Managing Director of the Company; and (iii) both Mr. Ng and Mr. Lee will retain their positions as Executive Directors of the Company.

### **PARTICULARS OF MR. NG AND MR. LEE**

Mr. Ng, aged 49, was appointed as an Executive Director of the Company in April 2003 and became the Managing Director of the Company in October 2003. Mr. Ng graduated from the Accounting Department of Shanghai Institute of Building Materials in 1983 and became a member of the Association of Registered Accountants of the People’s Republic of China in 1994. He was admitted as Management Consultant by Group ESSEC of France in 1988. He became the vice chairman of China Building Materials Enterprises Management Association in 2004. Mr. Ng has extensive experience in managing enterprises. He is also the president and chief executive officer of SAC. Save for his directorship in SAC, Mr. Ng did not hold any other directorships in listed public companies in the last three years.

Mr. Lee, aged 53, was appointed as an Executive Director of the Company in June 1996 and became the Chairman of the Board of the Company in February 2004. Mr. Lee is an architect and worked for IBM Australia before becoming involved in property development in Malaysia and Hong Kong for more than twenty years. He has extensive experience in the property field. He is also the chief executive of Allied Properties (H.K.) Limited (“APL”) and an executive director of Sun Hung Kai & Co. Limited (“SHK”), both being companies listed on the Main Board of the Stock Exchange and substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). Save for his directorships in APL and SHK, Mr. Lee did not hold any other directorships in listed public companies in the last three years.

The tenure of appointments of Mr. Ng and Mr. Lee as Executive Directors are subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. There is no service agreement between the Company with Mr. Ng or Mr. Lee. Their emoluments as Directors of the Company are determined by the Board and such emoluments are subject to approval by the shareholders of the Company at the annual general meeting.

Save as disclosed above, neither Mr. Ng nor Mr. Lee has any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Ng had a personal interest in 4,000,000 underlying shares in SAC pursuant to the share option granted to him on 28th July, 2003 under the share option scheme of SAC adopted on 22nd May, 2002, which enabled the grantee to exercise the rights to subscribe for shares of SAC within the exercisable period from 28th January, 2004 to 27th July, 2013 at the exercise price of HK\$0.70 per share and Mr. Lee is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

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

Hong Kong, 2nd December, 2005

*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.*