



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)

**CHANGE OF CHAIRMAN OF THE BOARD,
APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND
RE-DESIGNATION OF ACTING MANAGING DIRECTOR AS
MANAGING DIRECTOR**

The Board is pleased to announce that in order to comply with the code provision A.2.1 of the CG Code with effect from 1st April, 2007,

1. Mr. Patrick Lee Seng Wei relinquished his role as the Chairman of the Board and has been re-designated from the Acting Managing Director to the Managing Director of the Company; and
2. Mr. Lee Seng Hui has been appointed as the Chairman of the Board and a Non-Executive Director of the Company.

CHANGE OF CHAIRMAN OF THE BOARD, APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND RE-DESIGNATION OF ACTING MANAGING DIRECTOR AS MANAGING DIRECTOR

The board of directors (the “Board”) of Tian An China Investments Company Limited (the “Company”) is pleased to announce that in order to comply with the code provision A.2.1 of the Code on Corporate Governance Practices (the “CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) which stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual, with effect from 1st April, 2007: (i) Mr. Patrick Lee Seng Wei (“Mr. Patrick Lee”) relinquished his role as the Chairman of the Board and has been re-designated from the Acting Managing Director to the Managing Director of the Company; and (ii) Mr. Lee Seng Hui (“Mr. Lee”) has been appointed as the Chairman of the Board and a Non-Executive Director of the Company.

PARTICULARS OF MR. PATRICK LEE AND MR. LEE

Mr. Patrick Lee, aged 55, was appointed as an Executive Director of the Company in June 1996 and became the Chairman of the Board and the Acting Managing Director of the Company in February 2004 and December 2005 respectively. Mr. Patrick Lee is an architect and worked for IBM Australia before becoming involved in property development in Malaysia and Hong Kong for more than twenty-one years. He has extensive experience in

the property field. Mr. Patrick Lee is also the chief executive and an executive director of Allied Properties (H.K.) Limited (“APL”) and a non-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. Patrick Lee did not hold any other directorships in listed public companies in the last three years.

Mr. Patrick Lee has not been appointed for a specific term but shall be subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company (the “Articles”) or any other applicable laws whereby he shall vacate his office. There is no service contract between the Company and Mr. Patrick Lee. His Director’s fee is determined by the Board and shall be subject to approval by the shareholders of the Company (the “Shareholders”) and a sum of HK\$10,000 was received as his Director’s fee for 2006.

Mr. Lee, aged 38, graduated from the Law School of the University of Sydney with Honours. Previously, he worked with Baker & McKenzie and N M Rothschild & Sons (Hong Kong) Limited. He is also the chief executive and an executive director of Allied Group Limited (“AGL”), a substantial shareholder of the Company within the meaning of Part XV of the SFO and a non-executive director of Yu Ming Investments Limited (“Yu Ming”), both being companies listed on the Main Board of the Stock Exchange. Save for his directorships in AGL and Yu Ming, Mr. Lee did not hold any other directorships in listed public companies in the last three years.

Mr. Lee is one of the trustees of the Lee and Lee Trust, being a discretionary trust which, according to the latest information available to the Company, owns approximately 41.25% interest in the issued share capital of AGL. AGL owns approximately 74.93% interest in the issued share capital of APL which in turn owns approximately 65.18% interest in the issued share capital of SHK, a substantial shareholder holding approximately 39.58% interest in the issued share capital of the Company.

Mr. Lee has been appointed for a specific term until 31st December, 2008, but shall be subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws whereby he shall vacate his office. The compensation package for Mr. Lee pursuant to his appointment in the Company will be finalised as soon as possible.

Save as disclosed above, as at the date of this announcement, neither Mr. Patrick Lee nor Mr. Lee has any relationship with any other Director, senior management, substantial or controlling shareholder of the Company and they have no interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Patrick Lee and Mr. Lee are also not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules of any other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Patrick Lee for his valuable contributions as the Chairman of the Board during the past years and welcome him to the new position and also welcome Mr. Lee to join the Board as Chairman.

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

Hong Kong, 2nd April, 2007

As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Managing Director), Mr. Ng Qing Hai (Deputy Managing Director), Mr. Ma Sun, Mr. Edwin Lo King Yau, Mr. Li Chi Kong and Mr. Yasushi Ichikawa being the Executive Directors, Mr. Lee Seng Hui (Chairman), Mr. Moses Cheng Mo Chi, Ms. Lisa Yang Lai Sum and Mr. Yuki Oshima 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.