

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**Scrip Dividend Scheme
in relation to the Final Dividend
for the year ended 31st December, 2007**

On 27th March, 2008, it was announced that the Directors recommended the payment of a final dividend of HK10 cents per share of HK\$0.20 each in the issued share capital of the Company for the year ended 31st December, 2007 by way of scrip with an option to elect cash, payable to Shareholders whose names were recorded on the register of members of the Company as at 23rd May, 2008.

The purpose of this announcement is to advise Shareholders, amongst other things, (a) approval of the Final Dividend at the 2008 Annual General Meeting held on 23rd May, 2008; (b) how the scrip dividend entitlements are arrived at; (c) further details with respect to the election for cash dividend; (d) the despatch to Shareholders of a circular containing details of the Scrip Dividend Scheme and the relevant cash election form on or about Friday, 6th June, 2008; and (e) the despatch of dividend warrants and/or share certificates for the Scrip Shares on or about Tuesday, 15th July, 2008.

On 27th March, 2008, Tian An China Investments Company Limited (the “Company”) announced that the directors of the Company (the “Directors”) recommended the payment of a final dividend (the “Final Dividend”) of HK10 cents per share of HK\$0.20 each in the issued share capital of the Company (the “Share”) for the year ended 31st December, 2007, by way of scrip (the “Scrip Shares”) with an option to elect cash, payable to shareholders of the Company (the “Shareholders”) whose names were recorded on the register of members of the Company as at 23rd May, 2008 (the “Scrip Dividend Scheme”).

The recommended Final Dividend has been approved at the annual general meeting of the Company held on 23rd May, 2008 (the “2008 Annual General Meeting”) and the Scrip Dividend Scheme was confirmed by the Directors immediately thereafter. The Scrip Dividend Scheme is conditional upon listing approval being granted by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in respect of the Scrip Shares to be issued pursuant thereto. Application has been made to the said Listing Committee for the listing of, and permission to deal in, the Scrip Shares.

The market value for calculating the number of Scrip Shares to be allotted to Shareholders pursuant to the Scrip Dividend Scheme was HK\$5.76 per share, being the average of the closing prices of the Shares on the Stock Exchange for the five (5) consecutive trading days ended on 23rd May, 2008. Accordingly, the number of Scrip Shares which Shareholders will receive in respect of their shareholdings on 23rd May, 2008 under the Scrip Dividend Scheme will be calculated as follows:

$$\begin{array}{rcl} \text{Number of Scrip Shares} & & \\ \text{to be allotted} & = & \text{Number of existing Shares} \\ & & \text{held on 23rd May, 2008} \end{array} \times \frac{\text{HK\$0.10}}{\text{HK\$5.76}}$$

The Scrip Shares to be issued will rank *pari passu* in all respects with the Shares, except that they will not rank for the Final Dividend. The number of Scrip Shares to be allotted to each Shareholder will be rounded down to the nearest whole number. Fractional entitlements to Scrip Shares will not be allotted but will be aggregated and sold for the benefit of the Company.

A circular (the “Circular”) containing details of the Scrip Dividend Scheme together with the relevant cash election form will be sent to Shareholders on or about Friday, 6th June, 2008. Shareholders who wish to elect to receive cash in lieu of Scrip Shares in respect of the Final Dividend, either in whole or in part, should complete and sign the cash election form in accordance with the instructions printed thereon and **return it to the registrars of the Company, Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong not later than 4:00 p.m. on Monday, 30th June, 2008.** It will be noticed from the Circular that certain overseas shareholders may not be permitted to participate in the Scrip Dividend Scheme and accordingly they will receive the Final Dividend wholly in cash. No cash election form will be sent to such shareholders. It is expected that the relevant dividend warrants and/or share certificates for the Scrip Shares will be sent to Shareholders by post at the risk of those entitled thereto on or about Tuesday, 15th July, 2008 and dealings of the Scrip Shares will commence on Thursday, 17th July, 2008.

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

Hong Kong, 23rd May, 2008

As at the date of this announcement, the board of Directors 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), Dr. Moses Cheng Mo Chi and Mr. Yuki Oshima being the Non-Executive Directors; and Mr. Francis J. Chang Chu Fai, Mr. Ngai Wah Sang, Mr. Xu Su Jing and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.