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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)

PROPOSED CHANGE OF COMPANY NAME AND CHANGE OF AUDITORS

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Time Infrastructure Holdings Limited” to “Goldpoly New Energy Holdings Limited”. Upon the change of English name becoming effective, the Company will adopt the new Chinese name “金保利新能源有限公司” for identification purpose only.

CHANGE OF AUDITORS

The Board announces that BDO has resigned as auditors of the Group with effect from 12 November 2010 as the Company could not reach consensus with BDO on the audit fee for the year ending 31 December 2010. The Board has resolved to appoint PricewaterhouseCoopers, Certified Public Accountants, Hong Kong as the new auditors of the Group to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

A circular containing, among others, particulars of the Proposed Change of Company Name together with the notice of SGM, will be despatched by the Company to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “Board”) of Time Infrastructure Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) proposes to change the English name of the Company from “Time Infrastructure Holdings Limited” to “Goldpoly New Energy Holdings Limited”. Upon the change of English name becoming effective, the Company will adopt the new Chinese name “金保利新能源有限公司” for identification purpose only (the “Proposed Change of Company Name”).

The Proposed Change of Company Name is subject to the approval by the shareholders of the Company (the “Shareholders”) by way of a special resolution at the special general meeting (“SGM”) and the approval of the new English name by the Registrar of Companies in Bermuda. The Company will also comply with the necessary filing procedures in Hong Kong.

The Proposed Change of Company Name is to reflect the diversification of the businesses of the Group, and to signify the new identity of the Company following the completion of the acquisition as set out in the announcement and circular of the Company dated 19 July 2010 and 25 September 2010 respectively.

The change of English name of the Company will take effect from the date on which the new English name is entered by the Registrar of Companies in Bermuda on the register of companies in place of the existing English name of the Company. Thereafter the Company will make necessary filing with the Registrar of Companies in Bermuda.

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing certificates of securities in issue bearing the present name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and will be valid for trading, settlement and registration purposes. Accordingly, there will not be any arrangement for free exchange of existing certificates of securities of the Company for new certificates under the Company’s new name. Any further issue of certificates of securities of the Company will be under the new name of the Company following the Proposed Change of Company Name becoming effective.

CHANGE OF AUDITORS

The Board announces that BDO Limited (“BDO”) has resigned as auditors of the Group with effect from 12 November 2010 as the Company could not reach consensus with BDO on the audit fee for the year ending 31 December 2010. The Board has resolved to appoint PricewaterhouseCoopers, Certified Public Accountants, Hong Kong as the new auditors of the Group to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

In the letter of resignation from BDO, they have confirmed that there are no circumstances connected with their resignation which they consider should be brought to the attention to the holders of securities of the Company and creditors of the Group. The Board also confirmed that there are no circumstances in respect of the change of the auditors of the Group which they consider should be brought to the attention of the Shareholders. The Board further confirmed that BDO has not commenced any audit work on the accounts of the Group for the year ending 31 December 2010. The Board considers that the change of the auditors of the Group will not have any significant impact on the audit of the accounts of the Group for the year ending 31 December 2010.

The Board would like to take this opportunity to thank BDO for their services and support to the Group in the past.

GENERAL

A circular containing, among others, particulars of the Proposed Change of Company Name together with the notice of SGM, will be despatched by the Company to the Shareholders as soon as practicable.

The Company will make further announcement(s) on the effective date of, among others, the Proposed Change of Company Name, and the change in the stock short name on The Stock Exchange of Hong Kong Limited upon the Proposed Change of Company Name becoming effective.

On behalf of the Board
Time Infrastructure Holdings Limited
Wong Pak Lam, Louis
Chairman

Hong Kong, 12 November 2010

As at the date hereof, the executive Directors of the Company 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 Mr. Yiu Ka So, the non-executive Director of the Company is Academician Yao Jiannian and the independent non-executive Directors of the Company are Mr. Chan Ka Ling, Edmond, Mr. Lo Wa Kei, Roy, Mr. Ching Kwok Ho, Samuel and Mr. Ip Shu Kwan, Stephen.

* *For identification purpose only*