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天津天聯公用事業股份有限公司

TIANJIN TIANLIAN PUBLIC UTILITIES COMPANY LIMITED*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 08290)

**DESPATCH OF CIRCULAR
IN RELATION TO
VERY SUBSTANTIAL ACQUISITION
TREATED AS A REVERSE TAKEOVER AND
AN APPLICATION FOR NEW LISTING AND
CONNECTED TRANSACTION INVOLVING ACQUISITION OF ASSETS AND
ISSUE OF CONSIDERATION SHARES
CONTINUING CONNECTED TRANSACTION IN RELATION TO GAS SUPPLY
WHITEWASH WAIVER APPLICATION
AMENDMENT OF ARTICLES OF ASSOCIATION
PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Circular containing, among other things, (i) information on the Assets Acquisition Agreement; (ii) a letter from the Independent Board Committee containing its advice and recommendation to the Independent Shareholders in respect of the Proposed Assets Transfer and the Gas Supply Transaction; (iii) a letter from the Whitewash Independent Board Committee containing its advice and recommendation to the Independent Shareholders in respect of the Whitewash Waiver; (iv) a letter from the Independent Financial Adviser to the Independent Board Committee, the Whitewash Independent Board Committee and the Independent Shareholders containing its advice to the Independent Board Committee, the Whitewash Independent Board Committee and the Independent Shareholders in respect of the Proposed Assets Transfer, the Gas Supply Transaction and the Whitewash Waiver; (v) Valuation Report of the Transferred Assets prepared in compliance with Rule 11 of the Takeovers Code; (vi) valuation report of the Enlarged Group's interest in land and buildings; (vii) the letter from Kingsway in relation to their view on the qualification and experience of the Valuer and the Valuation Report; (viii) information on the proposed independent non-executive Director; (ix) proposed amendment of articles of association of the Company; (x) notices of the EGM and the CSM; and (xi) other information as required by the GEM Listing Rules and the Takeovers Code, has been despatched to the Shareholders on 31 December 2010.

Reference is made to the announcement of the Company dated 5 October 2009 (the "Announcement") in relation to the very substantial acquisition and connected transaction involving acquisition of assets and issue of consideration shares and continuing connected transaction in relation to gas supply. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

* *For identification purpose only*

The Board wishes to announce that a circular (the “Circular”) of the Company containing, among other things, (i) information on the Assets Acquisition Agreement; (ii) a letter from the independent board committee of the Company (the “Independent Board Committee”) containing its advice and recommendation to the Independent Shareholders in respect of the Proposed Assets Transfer and the Gas Supply Transaction; (iii) a letter from the whitewash independent board committee of the Company (the “Whitewash Independent Board Committee”) containing its advice and recommendation to the Independent Shareholders in respect of the Whitewash Waiver; (iv) a letter from the Independent Financial Adviser to the Independent Board Committee, the Whitewash Independent Board Committee and the Independent Shareholders containing its advice to the Independent Board Committee, the Whitewash Independent Board Committee and the Independent Shareholders in respect of the Proposed Assets Transfer, the Gas Supply Transaction and the Whitewash Waiver; (v) Valuation Report of the Transferred Assets prepared in compliance with Rule 11 of the Takeovers Code; (vi) valuation report of the Enlarged Group’s interest in land and buildings; (vii) the letter from Kingsway in relation to their view on the qualification and experience of the Valuer and the Valuation Report; (viii) information on the proposed independent non-executive Director; (ix) proposed amendment of articles of association of the Company; (x) notices of the EGM and the CSM; and (xi) other information as required by the GEM Listing Rules and the Takeovers Code, has been despatched to the Shareholders on 31 December 2010.

Shareholders are advised to read the Circular, in particular, the respective letters from the Independent Board Committee, the Whitewash Independent Board Committee and the Independent Financial Adviser carefully before making their voting decisions in relation to the resolutions to be proposed at the EGM and the CSM (where applicable) to approve, among other things, the Proposed Assets Transfer, the proposed grant of the specific mandate to issue Domestic Shares, the Gas Supply Transaction (including the related proposed annual cap) and the Whitewash Waiver.

By Order of the Board
Tianjin Tianlian Public Utilities Company Limited*
Sun Bo Quan
Chairman

Hong Kong, 31 December 2010

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This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises 4 executive Directors, namely Mr. Jin Jian Ping, Mr. Dong Hui Qiang, Ms. Tang Jie, Mr. Bai Shao Liang, 2 non-executive Directors, namely Mr. Sun Bo Quan (Chairman) and Mr. Gong Jing, and 3 independent non-executive Directors, namely Mr. Zhang Yu Li, Mr. Luo Wei Kun and Mr. Chan Shun Kuen, Eric.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the website of the Company at www.hklistco.com/8290.