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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)

ANNOUNCEMENT

REPAYMENT OF LOAN GRANTED BY THE GROUP

As at the date of this announcement, the outstanding amount of the Loan which was repayable by the Borrower to the Group has been settled. Interest on the Loan has been waived by the Group and the principal amount of the Loan has been repaid by the Borrower.

References are made to the First Announcement and the Circular in relation to the grant of the Loan by the Group to the Borrower; (ii) the Second Announcement in relation to the Group's concern about sufficiency of the security to, and the collectability of, the Loan; and (iii) the Third Announcement in relation to the progress of the collection of the Loan and indemnity provided to the Group.

On 20 July 2010, the Lender was informed by the Borrower that a full immediate repayment of HK$28,200,000 can be made on condition that the Group could agree to waive all interest payment on the Loan. Although the company could seek for possible legal proceedings against the Borrower for both principal amount and interest on the Loan, extra legal cost incurred for the recovery and the relevant legal proceedings could be time consuming for the Company. Having considered the collectability, collection cost and time required for the Loan to be fully repaid by Borrower, the Directors agreed to waive all interest on the Loan in return for an immediate repayment. The outstanding principal amount of the Loan which shall be repayable by the Borrower to the Group has been repaid and settled on 22 July 2010. Interest on the Loan has been waived by the Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"Board"	the board of Directors
"Borrower"	Universal Summit Investment Limited, a company incorporated in the British Virgin Islands with limited liability

"Circular"	the circular of the Company dated 2 October 2009 in relation to the grant of the Loan by the Group to the Borrower
"Company"	Time Infrastructure Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on The Stock Exchange of Hong Kong Limited
"Director(s)"	director(s) of the Company
"First Announcement"	the announcement of the Company dated 11 September 2009 in relation to the grant of the Loan by the Group to the Borrower
"Interest"	Interest is at the rate of 5% per annum, accrue from day to day, calculated on the basis of the actual number of days elapsed and a 365 year, commencing from the drawdown date of the Loan.
"Lender"	Yield Long Limited, a wholly-owned subsidiary of the Company incorporated in the British Virgin Islands
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Loan"	an interest bearing loan in the principal amount of HK$28,200,000 granted by the Group to the Borrower under the Loan Agreement
"Loan Agreement"	the loan agreement dated 11 September 2009 entered into between the Lender and the Borrower in relation to the Loan
"Second Announcement"	the announcement of the Company dated 1 April 2010 in relation to the Group's concern about sufficiency of the security to, and the collectability of, the Loan
"Third Announcement"	The announcement of the Company dated 22 April 2010 in relation to the collection of the Loan and the indemnity provided to the Group.

On behalf of the Board
TIME INFRASTRUCTURE HOLDINGS LIMITED
Wong Pak Lam, Louis
Chairman

Hong Kong, 27 July 2010

As at the date of this announcement, the executive Directors 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 the independent non-executive Directors are Mr. Chan Ka Ling, Edmond, Mr. Lo Wa Kei, Roy and Mr. Ching Kwok Ho, Samuel.

* *For identification purpose only*