

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tianjin Binhai Teda Logistics (Group) Corporation Limited* (the "Company"), you should at once hand this circular to the purchaser or the transferees or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee(s).

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Tianjin Binhai Teda Logistics (Group) Corporation Limited*

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

(Stock code: 8348)

(1) CONTINUING CONNECTED TRANSACTION (2) PROPOSED AMENDMENTS TO ARTICLES OF THE COMPANY

**Independent Financial Advisor to
the Independent Board Committee and
the Independent Shareholders**

AmCap
Ample Capital Limited
豐盛融資有限公司

Terms used in this cover page shall have the same meaning as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 16 of this circular. A letter from the Independent Board Committee is set out on page 17 of this circular. A letter from Ample containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 18 to 24 of this circular.

A notice convening the extraordinary general meeting of the Company to be held at No.39, Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC on Thursday, 26 March 2009 at 10:00 a.m. is set out on pages 30 to 38 of this circular.

A form of proxy for use at the EGM is enclosed and is also published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you intend to attend the EGM, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Friday, 6 March 2009; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be).

This circular will remain on the "Latest Company Announcement" page of the GEM website at www.hkgem.com and on the Company's website at www.tbtl.cn for at least 7 days from the date of its publication.

* For identification purpose only

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Ample” or “Independent Financial Advisor”	means Ample Capital Limited a licensed corporation to carry on business in types 4, 6 and 9 regulated activities (advising on securities, corporate finance and asset management) under SFO, and the independent financial advisor to the Independent Board Committee and the Independent Shareholders in relation to the Service Agreement
“Announcement”	means the Announcement published by the Company on 6 February 2009
“Articles”	the articles of association of the Company currently in force
“associate”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	means the board of Directors of the Company
“Company”	means Tianjin Binhai Teda Logistics (Group) Corporation Limited* (天津濱海泰達物流集團股份有限公司), a joint stock limited company incorporated in the PRC with limited liability
“connected person”	has the meaning ascribed to it under the GEM Listing Rules
“Controlling Shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	means the director(s) of the Company
“EGM”	means an extraordinary general meeting of the Company to be held on Thursday, 26 March 2009 at 10:00 a.m. for the purpose of considering and, if thought fit, approve the Service Agreement and the proposed caps as well as the proposed amendments to the Articles
“GEM”	means the Growth Enterprise Market of the Stock Exchange

* For identification purpose only

DEFINITIONS

“GEM Listing Rules”	means the Rules Governing the Listing of Securities on the GEM
“Group”	means the Company and its subsidiaries
“H Shares”	means overseas-listed foreign shares of the Company with a nominal value of RMB1.00 each, which are listed on the GEM board of the Stock Exchange
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	means an independent board committee comprising all the independent non-executive directors of the Company, namely, Mr. Zhang Limin, Mr. Luo Yongtai and Mr. Liu Jing Fu, to be established to advise the Independent Shareholders regarding the Service Agreement
“Independent Shareholders”	means Shareholders other than Controlling Shareholders and its associates, which are required to abstain from voting at the EGM
“Latest Practicable Date”	9 February 2009, being the latest practicable date prior to the printing of this circular for ascertaining information contained in this circular
“PRC”	means the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	means Renminbi, the lawful currency of the PRC
“Service Agreement”	means the Service Agreement with Toyota Tsusho, pursuant to which Tianjin Fengtian Logistics engages Toyota Tsusho to provide logistics services and warehousing facilities for automobiles and car components subject to the terms and conditions therein
“SFO”	means the Securities and Future Ordinance (cap 571 of the Laws of Hong Kong)
“Shareholders”	means holder(s) of the Shares

DEFINITIONS

“Shares”	means the ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising the domestic shares and the H shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Tianjin Fengtian Logistics”	means Tianjin Fengtian Logistics Co., Ltd. (天津豐田物流有限公司), a sino-foreign equity joint venture incorporated in the PRC on 19 July 1996, which is owned as to 52% by the Company, 36.2% by Toyota Tsusho (日本豐田通商株式會社), 7.3% by Kamigumi Company Limited (日本株式會社上組) and 4.5% by Toyota Transportation Corporation (日本豐田輸送株式會社). Tianjin Fengtian Logistics is a subsidiary of the Company under the GEM Listing Rules
“Toyota Group”	means Toyota Motor Corporation and its subsidiaries and associated companies (including Toyota Tsusho, but for the purpose of this circular, excluding the members of Binhai Logistics Group) from time to time, being one of the principal group of customers of Binhai Logistics Group which are principally engaged in the manufacturing and sales of automobiles
“Toyota Tsusho”	Toyota Tsusho Corporation (豐田通商株式會社), a company incorporated in Japan with limited liability whose common stock is listed on the first section of Tokyo Stock Exchange and Nagoya Stock Exchange, a shareholder of Tianjin Fengtian Logistics holding 36.2% of its entire registered capital. Toyota Tsusho is owned as to approximately 21.57% by Toyota Motor Corporation and is an associated company of Toyota Motor Corporation. Toyota Tsusho is therefore a member of the Toyota Group. Its principal business includes trading of metals, machinery and electronics products, automotive, energy and chemical products, produce and foodstuffs, consumer products, services and materials



Tianjin Binhai Teda Logistics (Group) Corporation Limited*

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

(Stock code: 8348)

Executive Directors:

Mr. Zhang Jian
Mr. Sun Quan

Non-executive Directors:

Mr. Zhang Jun
Mr. Ding Yi

Independent non-executive Directors:

Mr. Zhang Limin
Mr. Luo Yongtai
Mr. Liu Jing Fu

*Registered office and Principal
place of Business in the PRC:*

No.39, Bohai Road
Tianjin Economic and
Technological Development Zone
Tianjin
The PRC

*Principal place of business
in Hong Kong:*

Suite 2208, 22/F, Jardine House
1 Connaught Place
Central
Hong Kong

9 February 2009

To the Shareholders

Dear Sir or Madam,

(1) CONTINUING CONNECTED TRANSACTION

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF THE COMPANY

INTRODUCTION

On 6 February 2009, the Company announced in the Announcement that, among other matters, (i) Tianjin Fengtian Logistics, a non-wholly owned subsidiary of the Company, will enter into the Service Agreement with Toyota Tsusho, pursuant to which Tianjin Fengtian Logistics engages Toyota Tsusho to provide logistics services and warehousing facilities for automobiles and car components subject to the terms and conditions therein; and (ii) the proposed amendments to the Articles.

The purpose of this circular is to give you, among other things, further details on (i) the Service Agreement, (ii) the recommendation from the Independent Board Committee, (iii) the letter of advice from Ample; (iv) proposed amendments to the Articles and (v) a notice to convene the EGM.

* For identification purpose only

LETTER FROM THE BOARD

THE SERVICE AGREEMENT

- Date** : 6 February 2009
- Parties** : (1) Tianjin Fengtian Logistics, a non-wholly owned subsidiary of the Company
(2) Toyota Tsusho
- Term of the Service Agreement** : The term of the Service Agreement shall commence upon the execution of the Service Agreement and due compliance with the conditions precedent and remain effective for a period of three years from 2009.
- Scope of service** : Logistics services and warehousing facilities
- Service Fee** : The service fee payable by Tianjin Fengtian Logistics to Toyota Tsusho for logistics services is calculated based on the nature and quantity of goods to be delivered and handled, the time and human resources required, the distance of freight forwarding services and the management fee.

The service fee payable by Tianjin Fengtian Logistics to Toyota Tsusho for warehousing facilities is the aggregate of: (i) operation costs; (ii) monthly management fee; and (iii) tax.

The Board considers that the service fee for the logistics services and warehousing facilities are reached in accordance with the following pricing principles: (i) pricing relating to certain types of products and services fixed by the PRC government; (ii) where there is no PRC government fixed price but a government guidance price exists, the government guidance price; (iii) when there is neither a PRC government fixed price nor a government guidance price, the market price; and (iv) where none of the above is applicable, the price to be agreed between the parties based on arm's length negotiations.

LETTER FROM THE BOARD

The proposed annual caps of the service fee payable by Tianjin Fengtian Logistics to Toyota Tsusho for logistics services and warehousing facilities for each of the three years ending 31 December 2011 shall be no more than RMB30,000,000.

The proposed annual cap is calculated based on the following factors :

- (i) the current market condition of the logistics industry in the PRC;
- (ii) the anticipated operation costs to be paid to Toyota Tsusho; and
- (iii) the number of working days per month.

Conditions precedent : The Service Agreement shall become effective is conditional upon the fulfilment of the following conditions precedent:

- (i) The Company has made full disclosure and obtained the approvals from the Independent Non-executive Directors and the Independent Shareholders in an EGM regarding the Service Agreement pursuant to the GEM Listing Rules; and
- (ii) Both Tianjin Fengtian Logistics and Toyota Tsusho have obtained the necessary resolutions from its board of directors or decision making bodies and the approval documents from the relevant regulating bodies in respect of the Service Agreement.

Termination : The Service Agreement can be terminated by giving a three months' notice of termination to the other party.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SERVICE AGREEMENT

The customers of the Group spanning across Tianjin, Dalian, Shanghai and Guangzhou, and there are demands for logistics services and warehousing facilities, however, the branch office of the Tianjin Fengtian Logistics situated at Shanghai offers customs declaration services. In order to accommodate the demand for the logistics services in Shanghai and Guangzhou, Tianjin Fengtian Logistics intends to engage Toyota Tsusho and its associates which have well-established transportation network for

LETTER FROM THE BOARD

procurement of logistics and warehousing facilities for automobiles and car components in Shanghai and Guangzhou. The proposed arrangement would allow the Group to provide a comprehensive logistics services and warehousing facilities to its customers.

The Board considers that the terms of the Service Agreement are on normal commercial term and fair and reasonable and in the interests of the Shareholders of the Company as a whole.

INFORMATION ON TOYOTA TSUSHO

Toyota Tsusho and its associates are members of Toyota Group. Toyota Group is one of the leading manufacturers in the automobiles and car components industry. It has established numerous trade operations, joint ventures and affiliates which engage in the manufacture and trading automobiles and car components in the PRC. Toyota Tsusho has well established transportation network in Shanghai and Guangzhou.

INFORMATION ON THE GROUP

The Group is principally engaged in provision of comprehensive logistics and supply chain solutions as well as steel procurement services in the PRC.

IMPLICATIONS UNDER THE GEM LISTING RULES

Toyota Tsusho, which holds approximately 36.2% equity interest in Tianjin Fengtian Logistics, a non-wholly owned subsidiary of the Company, is a substantial shareholder of Tianjin Fengtian Logistics and is therefore a connected person of the Company. Since the proposed annual caps exceed 2.5% of the applicable percentage ratios, the Service Agreement constitutes a non-exempted continuing connected transaction of the Company under Rule 20.35 of the GEM Listing Rules and are subject to the reporting, announcement and the Independent Shareholders' approval requirements under the GEM Listing Rules. No Shareholder is required to abstain from voting at the EGM.

The Independent Board Committee (comprising all the independent non-executive directors of the Company) has been established to advise Independent Shareholders with respect to the Service Agreement. Your attention is drawn to its letter of recommendation set out on page 17 of this circular. Ample was being appointed to advise the Independent Board Committee and the Independent Shareholders with the same respect. Your attention is drawn to its letter of advice set out on pages 18 to 24 of this circular.

PROPOSED AMENDMENTS TO THE ARTICLES

In light of the amendments to the GEM Listing Rules which were effective from 1 January 2009 whereby the Company may, subject to the GEM Listing Rules and the Articles, send or otherwise make available the corporate communication to the relevant holder of the Share using electronic means, special resolutions will be proposed at the EGM to approve the necessary amendments to the relevant provisions of the Articles, to allow the Company to send or otherwise make available the corporate communication to the relevant holders of the Shares using electronic means.

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The Company proposes to make amendment to the following articles:-

- (a) Article 50 Any person who is a registered shareholder or who requests his name be entered in the register of shareholders in respect of shares in the Company may, if his share certificate (the “original certificate”) relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”). In respect of any holder of rights issue warrant, no new warrant shall be issued in place of the lost warrant unless the Company truly considers that the original warrant has been destroyed.

Application by a holder of Domestic Shares, who has lost his share certificate, for a replacement share certificate shall be dealt with in accordance with Article 144 of the Company Law.

Application by a holder of Overseas-Listed Foreign Shares, who has lost his share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of holders of Overseas-Listed Foreign Shares is maintained, the rules of the stock exchange or other relevant regulations.

Applications for re-issue of share certificates of Overseas-Listed Foreign Shares listed in Hong Kong shall satisfy the following requirements:

- (1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration stating the grounds upon which the application is made and the circumstances and evidence of the loss; and declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.
- (2) The Company confirms that it has not received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders in respect of such shares before it decides to issue a replacement share certificate to the applicant.
- (3) The Company shall, if it intends to issue a replacement share certificate, publish a notice of its intention to do so at least once every thirty (30) days within a period of ninety (90) consecutive days in such newspapers as may be prescribed by the board of directors.

LETTER FROM THE BOARD

- (4) The Company shall, prior to publication of its intention to issue a replacement share certificate, deliver to the stock exchange on which its shares are listed, a copy of the notice to be published and may publish the notice upon receipt of confirmation from such stock exchange that the notice has been exhibited in the premises of the stock exchange. Such notice shall be displayed in the premises of the stock exchange for a period of ninety (90) days.

In the case of an application which is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the notice to be published.

- (5) If, by the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company has not received any objections from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application.
- (6) Where the Company issues a replacement share certificate pursuant to this Article, it shall forthwith cancel the original share certificate and document the cancellation of the original share certificate and issuance of a replacement share certificate in the register of shareholders accordingly.
- (7) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate shall be borne by the applicant and the Company is entitled to refuse to take any action until reasonable security is provided by the applicant for such expenses.
- (8) Such newspapers on which a notice of issuing replacement share certificate shall be published as referred to in paragraph (3) of this Article shall include one Chinese newspaper and one English newspaper circulated in Hong Kong.

LETTER FROM THE BOARD

- (b) Article 68 Notice of shareholders' general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meetings) by personal delivery or postage paid mail to the address as shown in the register of shareholders. For the holders of Domestic Shares, notice of the meetings may also be issued by way of public announcement.

The public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by the securities authority of the State Council within the interval of forty-five (45) days to fifty (50) days before the date of the meeting; after the publication of such announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.

- (c) Article 120 No notice shall be required to be given if the time and place of meetings of the board of directors have been fixed by the board of directors in advance. If the board of directors has not determined in advance the time and place of a meeting of the board of directors, the chairman shall instruct the secretary of the Company to notify all directors, the managers and the chairman of the supervisory committee of the time and place of the board meeting by telex, telegram, facsimile, express delivery, registered mail or personal delivery not less than ten days and not more than thirty days before such meeting.

If an urgent matter arises that requires an extraordinary meeting of the board of directors to be convened, the chairman shall instruct the secretary of the Company to notify all directors, the managers and the chairman of the supervisory committee of the time and place of the board meeting by telex, telegram, facsimile or personal notification not less than two days and not more than ten days before such meeting.

The notice shall be in Chinese and, where necessary, have attached thereto an English translation thereof and shall include an agenda of and matters to be discussed on the meeting.

If a director has attended a meeting and has not prior to the meeting or at the time of his attendance protested that notice of the meeting had not been received, a notice shall be deemed to have been sent to him.

LETTER FROM THE BOARD

(d) Article 153 Written notice of supervisors' meeting and the documents for the meeting shall be sent to all supervisors five working days prior to the meeting. Notice of extraordinary supervisors' meeting and documents for the meeting shall be served three working days prior to the meeting. In principle, supervisors' meetings are to be held in the place where the company is registered, however subject to the resolution of the supervisors' meeting, it can be held in other places within China.

(e) Article 181 The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.

The Company shall deliver or send to each shareholder of Overseas-Listed Foreign-Invested Shares the following documents: (i) the report of the board of directors together with the balance sheet (including such documents as shall be attached thereto according to laws and regulations) and profit and loss or income statement; or (ii) summary of the financial report not later than twenty-one days before the date of every annual general meeting by postage paid mail to the address as shown in the register of shareholders.

When the Company distributes the summary of the financial report to the holders of H shares, the Company shall comply with Company Law and Listing Rules and obtain all required effective consents (if necessary). If the Company distributes the summary financial report and report of the board of directors by the ways not prohibited by the Company Law to every holder of H shares, and such summary and report comply with the format and contents stipulated by the applicable regulations, such distribution to such holder of H shares will be deemed as if it had complied with the aforesaid regulations, except that if any holder of H shares requires the Company in writing to not only distribute the summary financial report, but also a complete copy of the annual financial report and report of the board of directors.

LETTER FROM THE BOARD

(f) Article 198

Prior notice should be given to the accountant firm if the Company decides to remove such accountant firm or not to renew the appointment thereof. Such accountant firm shall be entitled to make representations at the shareholders' general meeting. Where the accountant firm resigns from its position as the Company's auditor, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.

An accountant firm may resign its office by depositing at the Company's legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:

- (1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or
- (2) a statement of any such circumstances.

Where a notice is deposited under the preceding sub-paragraph, the Company shall within fourteen (14) days send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding sub-paragraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also send a copy of such statement by postage paid mail to every shareholder of Overseas-Listed Foreign Shares at the address registered in the register of shareholders.

Where the notice of resignation of the accountant firm contains a statement in respect of the above, the accountant firm may require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving by the shareholders an explanation of the circumstances connected with its resignation.

LETTER FROM THE BOARD

- (g) Article 206 In the event of the merger or division of the Company, a plan shall be presented by the Company's board of directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then go through the relevant approval process. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire his shareholding at a fair price. The contents of the resolution of merger or division of the Company shall constitute a specific documents which shall be available for inspection by the shareholders of the Company. Such specific documents shall be sent by mail to holders of the Company's Overseas-Listed Foreign Shares listed in Hong Kong.
- (h) Article 222 Notices of the Company can be issued via the following methods:
- (1) by personal delivery;
 - (2) by mail;
 - (3) by facsimile or email;
 - (4) by publishing on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with laws, administrative regulations and the listing rules of the place of listing;
 - (5) by an announcement; or
 - (6) any other methods approved by the relevant regulatory bodies of the place of listing or required by these Articles.

Unless otherwise required by these Articles, notices, information or written statements issued by the Company to the holders of Overseas-Listed Foreign Shares shall be delivered to the registered address of each holder of Overseas-Listed Foreign Shares by personal delivery or postage paid mail.

LETTER FROM THE BOARD

Unless otherwise stated, the “announcement” referred to in this Article shall mean, as to the announcements published to the holder of Domestic Shares or the announcements required to be published in the PRC according to the relevant requirements and these Articles, an announcement published on any newspaper in the PRC as stipulated under the laws and administrative regulations or designated by the securities authority of the State Council; or, as to the announcements published to the holders of Foreign Shares or the announcements required to be published in Hong Kong according to the relevant rules and these Articles, an announcement published on any newspaper in the place of stock exchange of the overseas-listing designated or recommended by the local laws and regulations or designated by the relevant securities regulatory bodies.

- (i) Article 225 To prove that shareholders or directors have served notices, documents, information or written statements, shareholders or directors shall demonstrate the relevant notices, documents, information or written statements have been sent according to the article 223 at the prescribed time of serve. As for personal delivery, confirmation of receipt by the Company shall be provided, and with respect to the same served by registered letters, it is only necessary to provide evidence showing that the paid posts has been sent to correct addresses.

Unless otherwise provided in the Articles, the notices, documents, information or written statements sent by the Company to holders of overseas listed foreign-invested shares shall be served by personal delivery or by paid post to the registered address of each holder of overseas listed foreign-invested shares. The notices sent to holders of overseas listed foreign-invested shares who reside in Hong Kong shall be posted in Hong Kong as practicable as possible.

Full text of the proposed amendments to the Articles is set out in the resolutions number 2 in the notice convening the EGM set out in pages 30 to 37 of this circular.

The proposed amendments to the Articles as set out in the resolutions number 2 in the notice of the EGM are formulated in Chinese, and translated into English for incorporation in this circular for information purposes only. The Chinese language version shall generally prevail over the English language version for the purpose of interpretation.

LETTER FROM THE BOARD

THE EGM

A notice convening the EGM to be held at No.39, Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC on Thursday, 26 March 2009 at 10:00 a.m. is set out on pages 30 to 38 of this circular.

In order to determine the list of Shareholders who are entitled to attend the EGM, the Company's registers of members will be closed from Wednesday, 25 February 2009 to Thursday, 26 March 2009, both days inclusive, during which period no transfer of Shares will be effected. Holders of H Shares and domestic Shares whose names appear on the Company's registers of members on Tuesday, 24 February 2009 are entitled to attend the EGM. In order to qualify for attending and vote at the EGM, holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Room 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Tuesday, 24 February 2009.

A form of proxy for use at the EGM is enclosed and is also published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you intend to attend the EGM, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Friday, 6 March 2009; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be).

PROCEDURES FOR VOTING

According to GEM Listing Rule 17.47(4), any vote of the Shareholders at a general meeting must be taken by poll.

RECOMMENDATION

Your attention is drawn to the advice of the Independent Board Committee set out in its letter on page 17 of this circular. Your attention is also drawn to the letter of advice from Ample to the Independent Board Committee and the Independent Shareholders in respect of the Service Agreement as set out on pages 18 to 24 in this circular. The Independent Board Committee, having taken into account the advice of Ample, considers that the Service Agreement is in the interests of the Company and the Shareholders as a whole. The Independent Board Committee also considers that the Service Agreement is on normal commercial terms and fair and reasonable so far as the Independent Shareholders are concerned and recommends that the Independent Shareholders to vote in favour of the ordinary resolution to approve the transactions contemplated under the Service Agreement at the EGM.

The Board also considers that the proposed amendments to the Articles are in the interests of the Company and the Shareholders as a whole and recommends, the Shareholders to vote in favour of the special resolutions to approve the proposed amendments to the Articles.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendix to this circular.

Yours faithfully,

By order of the Board

天津濱海泰達物流集團股份有限公司

Tianjin Binhai Teda Logistics (Group) Corporation Limited*

Zhang Jian

Chairman

* *For identification purpose only*



Tianjin Binhai Teda Logistics (Group) Corporation Limited*

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

(Stock code: 8348)

9 February 2009

To the Independent Shareholders

Dear Sir or Madam,

**(1) CONTINUING CONNECTED TRANSACTION
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF THE COMPANY**

We refer to the circular issued by the Company to the Shareholders dated 9 February 2009 (the "Circular") of which this letter forms part. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We have been appointed by the Board to advise you on the terms of the Service Agreement and the transactions contemplated thereunder. Ample has been appointed as the Independent Financial Advisor to advise you and us in this regard. Details of its advice, together with the principal factors and reasons it has taken into consideration in giving such advice, are set out from pages 18 to 24 of the Circular and the additional information set out in the appendix thereto.

Having considered the terms of the Service Agreement and the transactions contemplated thereunder, and taking into account the independent advice of Ample, in particular the principal factors, reasons and recommendations set out in its letter from pages 18 to 24 of the Circular, we consider that the terms of the Service Agreement and the transactions contemplated thereunder are on normal commercial terms and fair and reasonable as far as the Independent Shareholders are concerned and the entering into of the Service Agreement by the Company is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend you to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Service Agreement and the transactions contemplated thereunder.

Yours faithfully,
For and on behalf of

the Independent Board Committee

Mr. Zhang Limin Mr. Luo Yongtai Mr. Liu Jing Fu

* For identification purpose only

LETTER FROM AMPLE

The following is the full text of a letter of advice from Ample to the Independent Board Committee and the Independent Shareholders in relation to the terms of certain aspects of the continuing connected transactions which has been prepared for the purpose of inclusion in this circular.

AmCap

Ample Capital Limited

豐盛融資有限公司

Unit A, 14th Floor
Two Chinachem Plaza
135 Des Voeux Road Central
Hong Kong

9 February 2009

*To Independent Board Committee and
the Independent Shareholders of
Tianjin Binhai Teda Logistics (Group) Corporation Limited*

Dear Sirs and Madams,

CONTINUING CONNECTED TRANSACTION

INTRODUCTION

We refer to our engagement as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders with respect to the proposed continuing connected transactions (the “Continuing Connected Transactions”) details of which are set out in the “Letter from the Board” on page 4 to 16 of the circular of the Company dated 9 February 2009 (“Circular”) to the Shareholders, of which this letter forms part. Capitalized terms used in this letter shall have the same meanings ascribed to them in the Circular unless the context otherwise requires.

Background and details of the Continuing Connected Transactions are set out in the letter from the Board in the Circular. Our role as independent financial adviser is to give our opinion as to whether the terms of the Continuing Connected Transactions contained therein and the respective proposed annual caps are on normal commercial terms, in the ordinary and usual course of business, are fair and reasonable insofar as the Independent Shareholders are concerned.

BASIS OF OUR ADVICE

In arriving at our recommendation, we have relied on the statements, information and representations contained in the Circular and the information and representations provided to us by the Directors and the management of the Company. We have assumed that all information and representations contained or referred to in the Circular and all information and representations which have been provided by the Directors and the

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management of the Company for which they are solely responsible, are true and accurate at the time they were made and will continue to be accurate at the date of the despatch of the Circular. We have no reason to suspect any relevant information has been withheld, nor to doubt the truth, accuracy and completeness of the information and presentation provided to us by the Directors.

We consider that we have been provided with sufficient information on which to form a reasonable basis for our opinion. We have no reason to suspect that any relevant information has been withheld, nor are we aware of any fact or circumstance which would render the information provided and representations made to us untrue, inaccurate or misleading. We consider that we have performed all the necessary steps to enable us to reach an informed view and to justify our reliance on the information provided so as to provide a reasonable basis for our opinion. Having made all reasonable enquiries, the Directors have further confirmed that, to the best of their knowledge, they believe there are no other facts or representations the omission of which would make any statement in the Circular, including this letter, misleading. We have not, however, carried out any independent verification of the information provided by the Directors and the management of the Company, nor have we conducted an independent investigation into the business and affairs of the Group.

PRINCIPAL FACTORS TAKEN INTO ACCOUNT

In arriving at our opinion on the terms of the Continuing Connected Transactions, we have considered the following principal factors and reasons:

1. Background and reasons for and benefits of entering into the Continuing Connected Transactions

The Group is principally engaged in the provision of comprehensive logistics and supply chain solutions in the PRC. These solutions assist the Group's customers in managing the movement of production materials and components.

Set out below are the operating results of the Group for the two years ended 31 December 2007 and for the nine months ended 30 September 2008 as extracted from the Company's listing document of the Company dated 24 April 2008 (the "Prospectus") and the Company's third quarterly report for the nine months ended 30 September 2008 (the "2008 Third Quarterly Report").

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	For the year ended		For the nine
	31 December		months ended
	2006	2007	30 September
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	(audited)	(audited)	(unaudited)
Turnover	709,940	949,609	1,301,579
Gross profit	115,438	149,039	108,042
Net profit attributable to shareholders	73,379	100,536	58,215

As stated in the Prospectus, we noted that the Company's turnover increased from approximately RMB709.9 million for the year ended 31 December 2006 to approximately RMB949.6 million for the year ended 31 December 2007, representing an increase of approximately 33.8% as compared to the previous year. Such increase was mainly due to the increase the number of the imported and domestic automobiles handled by the Group. The Company's gross profit increased by approximately 29.1% from approximately RMB115.4 million for the year ended 31 December 2006 to approximately RMB149.0 million for the year ended 31 December 2007. The overall gross profit margin of the Group slightly declined to approximately 15.7% in 2007 from approximately 16.3% in 2006. This was primarily resulted from the gross loss from the steel procurement services of the Group as the operating expenses incurred was relatively high at the commencement of such new services.

According to the 2008 Third Quarterly Report, the Company's turnover for the nine months ended 30 September 2008 was approximately RMB1,301.6 million, representing an increase of approximately 99.6% as compared with the same period last year. The increase in turnover was mainly due to the increase in turnover from logistics services and supply chain management and the steel procurement services, being a new logistics product that the Group commenced in late 2007.

The Company's gross profit for the nine months ended 30 September 2008 was approximately RMB108.0 million, representing a decrease of approximately 0.1% as compared with the same period last year. The overall gross profit margin of the Group decreased from 16.6% to 8.3% for the nine months ended 30 September 2008 compared with the corresponding period in previous year. The decrease was mainly due to the fact that the profit model of the growing steel procurement business which is characterized by high turnover with low gross margin. Meanwhile, there has been an increase of operating expenses for the expansion of operating scales of Tianjin Fengtian Logistics and Tianjin Alps Teda Logistics Co. Ltd. (天津泰達阿爾卑斯物流有限公司).

The Directors represented that the Company will continue proactively developing new logistics products, seeking for business partners, providing value-added quality services, initiating logistics business models and creating new business concepts so as to maintain steady growth and capture new potential opportunities.

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As represented by the Directors, the customers of the Group spanning across Tianjin, Dalian, Shanghai and Guangzhou, and there are demands for logistics services and warehousing facilities, however, the branch office of Tianjin Fengtian Logistics situated at Shanghai offers office administrative support only. In order to accommodate the demand for the logistics services and warehousing facilities in Shanghai and Guangzhou, Tianjin Fengtian Logistics intends to engage Toyota Tsusho and its associates which have well-established transportation network for logistics services and warehousing facilities for automobiles and car components in Shanghai and Guangzhou. The proposed arrangement would allow the Group to provide a comprehensive logistics services and warehousing facilities to its customers.

Given it is the Group's strategy to expand its logistics services in the PRC, we consider that the entering into of the Service Agreement is in the ordinary and usual course of business of the Group.

2. Information on the Continuing Connected Transactions and the caps

Service Fee

As referred to in the Letter from the Board, the service fee payable by Tianjin Fengtian Logistics to Toyota Tsusho for logistics services is calculated and based on the nature and quantities of goods to be delivered and handled, the time and human resources required, the distance of freight forwarding services and the management fee.

The service fee payable by Tianjin Fengtian Logistics to Toyota Tsusho for warehousing facilities is the aggregate of: (i) operation costs; (ii) monthly management fee; and (iii) tax.

The Board considers that the service fee for the logistics services and warehousing facilities are reached in accordance with the following pricing principles:

- (i) pricing relating to certain types of products and services fixed by the PRC government;
- (ii) where there is no PRC government fixed price but a government guidance price exists, the government guidance price;
- (iii) when there is neither a PRC government fixed price nor a government guidance price, the market price; or
- (iv) where none of the above is applicable, the price to be agreed between the parties based on arm's length negotiations.

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Other than the above listed terms, we have also reviewed other major terms of the Service Agreement and are not aware of any terms which are unusual. From the Letter from the Board, we also note that the Continuing Connected Transactions will be conducted (i) on normal commercial terms or on terms no less favourable than those available from independent third parties under prevailing local market conditions; and (ii) in the ordinary and usual course of business of the Company. In light of the foregoing, we consider that the terms of the Service Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned.

Proposed annual caps

The proposed annual caps of the service fee payable by Tianjin Fengtian Logistics to Toyota Tsusho for logistics services and warehousing facilities for the three years ending 31 December 2011 shall be no more than RMB30,000,000.

We noted that the Directors have determined the proposed annual caps based on the following factors:

- (i) the current market condition of the logistics industry in the PRC;
- (ii) the anticipated operation costs to be paid to Toyota Tsusho; and
- (iii) the number of working days per month.

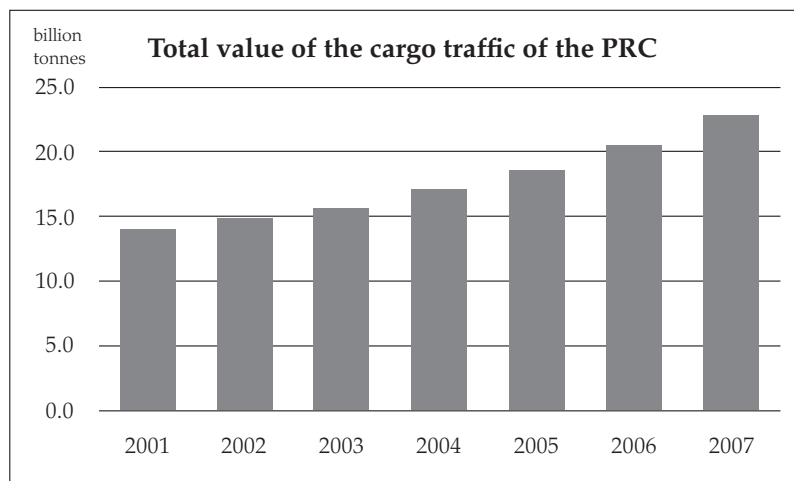
In assessing the reasonableness of the proposed annual caps, we have discussed with the management of the Company in relation to the principal factors as stated above.

Based on our discussion, we understand that the proposed annual caps includes (i) operation costs and (ii) monthly management fee, which are determined with reference to the prevailing market rate charged by independent third parties for similar transactions. We have discussed with the management of the Group regarding their estimation in respect of the purchase volume and the basis of the calculations. We have also reviewed the official list of 2009 public holidays for the PRC released by The State Council of China to determine the reasonableness of the assumption in relation to the number of working days per month.

Moreover, we have reviewed the trend of the PRC economy and the statistics in relation to the cargo traffic of the PRC to assess the fairness and reasonableness of the assumptions of the proposed annual caps. According to the Nation Bureau of Statistics of China, the Gross Domestic Product (“GDP”) of the PRC increased from approximately RMB10,806.8 billion in 2001 to approximately RMB25,148.3 billion in 2007, representing a compound annual growth rate cumulative growth (“CAGR”) of approximately 15.1% from 2001

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to 2007. Over the same years, the total value of the cargo traffic of the PRC also increased from approximately 14.0 billion tonnes to 22.8 billion tonnes, representing a CAGR of approximately 8.41% from 2001 to 2007. We set out below a chart illustrating the total value of the cargo traffic of the PRC.



Source: China Statistical Yearbook (中國統計年鑑)

In light of the above, we concur with the Directors' view that there is a positive outlook of the logistics industry in the PRC such that the Continuing Connected Transactions can offer good business opportunities to the Group.

We are advised by the management of the Company that as the Group has already built up a close and good working relation with Toyota Tsusho for over 10 years. The Directors believe that the appointment of Toyota Tsusho to carry out the logistics services and warehousing facilities as required by the Group can further enhance the overall operating efficiency and effectiveness of the Group as a whole.

In view of the above, in particular the pricing basis of the operation costs, based on which the proposed annual caps are determined, is consistent and in line with the prevailing market range by independent third parties for transactions of a similar nature as described above, we are in concurrence with the Directors that the Continuing Connected Transactions have been determined on an arm's length basis and the Continuing Connected Transactions have been and will be conducted in the ordinary and usual course of business of the Group and on normal commercial terms.

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3. Recommendation

Having taken into account the principal factors and reasons referred to the above, we are of the opinion that the Continuing Connected Transactions are in the ordinary and usual course of business of the Group and the Continuing Connected Transactions are on normal commercial terms. Moreover, we are of the opinion that the proposed annual caps are in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Company and the Shareholders are concerned. We therefore advise the Independent Shareholders and advise Independent Board Committee to recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Continuing Connected Transactions and proposed annual caps at the EGM.

Yours faithfully,
For and on behalf of
Ample Capital Limited
H. W. Tang
President

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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:

- (1) The information contained in this circular is accurate and complete in all material respects and not misleading;
- (2) there are no other matters the omission of which would make any statement in this circular misleading; and
- (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATES

As at the Latest Practicable Date, none of the Directors, supervisors and chief executive of the Company or their respective associates (with the meaning of the GEM Listing Rules) held interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (with the meaning of Part XV of the SFO, which were required to be notified to the Company and the Stock Exchange under the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were otherwise required to be notified to the Company and Stock Exchange pursuant to Rules 5.46 to 5.67.

SUBSTANTIAL SHAREHOLDER'S INTERESTS

So far as is known to the Directors, supervisors and chief executive of the Company, as at the Latest Practicable Date, the following person (other than a Director or a Supervisor or chief executive of the Company) held or deemed to hold interests or short positions in the shares and underlying shares of the Company, which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

Name	Capacity	Number and class of shares (Note 1)	Approximate percentage of shareholding in the same class of shares	Approximate percentage of shareholding in the Company's total issued share capital
Tianjin Teda Investment Holding Company Limited	Beneficial owner	178,765,011(L) Domestic shares	69.81%	50.45%
Tianjin Economic and Technological Development Area State Asset Operation Company	Beneficial owner	77,303,789 (L) Domestic shares	30.19%	21.82%
Tianjin Port Development Holdings Limited	Beneficial owner	20,000,000 (L) H shares	20.36%	5.64%
Edmond de Rothchild Asset Management (Note 2)	Investment manager	20,000,000 (L) H shares	20.36%	5.64%
Hong Kong Topway Trading Co. Limited	Beneficial owner	10,000,000 (L) H shares	10.18%	2.82%
Guotai Junan Assets (Asia) Limited	Investment manager	7,796,000 (L) H shares	7.94%	2.20%
The National Council for Social Security Fund of the People's Republic of China	Beneficial owner	8,931,200 (L) H shares	9.09%	2.52%

Notes:

1. The letter "L" denotes the shareholders' long position in the share capital of the Company.
2. Edmond de Rothchild Asset Management was interested in 20,000,000 H shares of the Company by virtue of its 100% shareholding in Edmond de Rothchild Asset Management Hong Kong Limited which held a direct interest in the Company.

Save as disclosed above, the Directors are not aware of any persons (other than a Director or a Supervisor or chief executive of the Company) who held, or deemed to hold interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO or who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group as at the date of this circular.

DIRECTORS' AND SUPERVISORS' INTERESTS IN ASSETS AND CONTRACTS

As at the Latest Practicable Date, none of the Directors and the supervisors of the Company had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to the Company or are proposed to be acquired or disposed of by or leased to the Company since 31 December 2007, being the date to which the latest published audited accounts of the Company were made up.

None of the Directors and the supervisors of the Company was materially interested in any contract or arrangement entered into by the Company subsisting at the Latest Practicable Date and which is significant in relation to the business of the Company.

COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors nor his associates was interested in any business apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with that of the Group.

MATERIAL ADVERSE CHANGE

Save as disclosed in this circular, as at the Latest Practicable Date, the Directors were not aware of any material adverse change to the financial or trading position of the Group since 31 December 2007 (being the date of the latest published audited financial statements of the Group).

DIRECTORS' SERVICE CONTRACTS

None of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation other than statutory compensation.

LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation or arbitration of material importance and there is no litigation or claim of material importance known to the Directors to be pending or threatened by or against any member of the Group.

QUALIFICATION OF EXPERTS

- | (a) Name | Qualifications |
|-----------------------|---|
| Ample Capital Limited | A licensed corporation to carry on business in types 4, 6 and 9 regulated activities (advising on securities, corporate finance and asset management) under the SFO |
- (b) As at the Latest Practicable Date, Ample was not beneficially interested in the share capital of any member of the Group nor had it have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and
- (c) As at the Latest Practicable Date, Ample has no direct or indirect interest in any assets which had, since 31 December 2007, being the date of the latest published audited financial statements of the Group, been acquired or disposed of by, or leased to, or are proposed to be acquired or disposed of by, or leased to, any member of the Group.

CONSENTS OF EXPERTS

Ample has given and has not withdrawn its written consents as to the issue of this circular with the inclusion herein of its respective opinion or letter and/or reference to its name, opinion or letter in the form and context in which it respectively appear.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours from 9:30 a.m. to 1:00 p.m. and from 2:00 p.m. to 6:00 p.m. (other than Saturdays, Sundays and public holidays) from Friday, 6 March 2009 up to and including the date of the EGM:

- (i) the Service Agreement;
- (ii) the Articles;
- (iii) the letter from the Independent Board Committee as set out in this circular;
- (iv) the letter of advice from Ample to the Independent Board Committee and the Independent Shareholders as set out in this circular; and
- (v) the written consents from Ample referred to in the paragraph headed "Consents of Experts" in this appendix.

MISCELLANEOUS

- (i) The registered office and the principal place of business in the PRC of the Company is at No.39, Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC.
- (ii) The principal place of business of the Company in Hong Kong is Suite 2208, 22/F, Jardine House, 1 Connaught Place, Central, Hong Kong.
- (iii) The Company's H Share Registrars and transfer office in Hong Kong is Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (iv) The company secretary of the Company is Mr. Wang Xiao Jun, who is a practicing solicitor of the High Court of Hong Kong.
- (v) The compliance officer of the Company is Mr. Zhang Jian.
- (vi) Unless stated otherwise, in the event of inconsistency, the English language text of this circular shall prevail over the Chinese language text.

NOTICE OF THE EGM

Hong Kong Exchange and Clearing Limited and the Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



Tianjin Binhai Teda Logistics (Group) Corporation Limited*

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

(Stock code: 8348)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of Tianjin Binhai Teda Logistics (Group) Corporation Limited* (the "Company") will be held on Thursday, 26 March 2009 at 10:00 a.m. at the registered office of the Company at No.39 Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the People's Republic of China (the "PRC") for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

1. **"THAT:**

- (a) the Service Agreement dated 6 February 2009 (the "Service Agreement") between Toyota Tsusho pursuant to which Tianjin Fengtian Logistics engages Toyota Tsusho to provide logistics services and warehousing facilities for automobiles and car components subject to the terms and conditions therein, a copy of the Service Agreement has been produced at the meeting marked "A" and initialed by the chairman of the meeting for identification purpose, as more particularly described in the circular to the shareholder of the Company dated 9 February 2009 (the "Circular"), of which this notice forms part and all the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified; and
- (b) the directors of the Company be and are hereby authorised to do all other acts and things and execute all documents which they consider necessary or expedient for the implementation of and giving effect to the Service Agreement and the transactions contemplated thereunder."

* For identification purpose only

NOTICE OF THE EGM

SPECIAL RESOLUTIONS

2. “**THAT** the Articles of the Company (the “Articles”) be and are hereby amended in the following manners:–
 - (a) Existing Article 50 of the Articles be deleted in entirety and replaced by the following:–

Any person who is a registered shareholder or who requests his name be entered in the register of shareholders in respect of shares in the Company may, if his share certificate (the “original certificate”) relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”). In respect of any holder of rights issue warrant, no new warrant shall be issued in place of the lost warrant unless the Company truly considers that the original warrant has been destroyed.

Application by a holder of Domestic Shares, who has lost his share certificate, for a replacement share certificate shall be dealt with in accordance with Article 144 of the Company Law.

Application by a holder of Overseas-Listed Foreign Shares, who has lost his share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of holders of Overseas-Listed Foreign Shares is maintained, the rules of the stock exchange or other relevant regulations.

Applications for re-issue of share certificates of Overseas-Listed Foreign Shares listed in Hong Kong shall satisfy the following requirements:

- (1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration stating the grounds upon which the application is made and the circumstances and evidence of the loss; and declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.
- (2) The Company confirms that it has not received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders in respect of such shares before it decides to issue a replacement share certificate to the applicant.
- (3) The Company shall, if it intends to issue a replacement share certificate, publish a notice of its intention to do so at least once every thirty (30) days within a period of ninety (90) consecutive days in such newspapers as may be prescribed by the board of directors.

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- (4) The Company shall, prior to publication of its intention to issue a replacement share certificate, deliver to the stock exchange on which its shares are listed, a copy of the notice to be published and may publish the notice upon receipt of confirmation from such stock exchange that the notice has been exhibited in the premises of the stock exchange. Such notice shall be displayed in the premises of the stock exchange for a period of ninety (90) days.

In the case of an application which is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail or email to such registered shareholder a copy of the notice to be published.

- (5) If, by the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company has not received any objections from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application.
- (6) Where the Company issues a replacement share certificate pursuant to this Article, it shall forthwith cancel the original share certificate and document the cancellation of the original share certificate and issuance of a replacement share certificate in the register of shareholders accordingly.
- (7) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate shall be borne by the applicant and the Company is entitled to refuse to take any action until reasonable security is provided by the applicant for such expenses.
- (8) Such newspapers on which a notice of issuing replacement share certificate shall be published as referred to in paragraph (3) of this Article shall include one Chinese newspaper and one English newspaper circulated in Hong Kong.
- (b) Existing Article 68 of the Articles be deleted in entirety and replaced by the following:–

Notice of shareholders' general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meetings) according to the relevant provisions in these Articles in respect of notices. For the holders of Domestic Shares, notice of the meetings may also be issued by way of public announcement.

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The public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by the securities authority of the State Council within the interval of forty-five (45) days to fifty (50) days before the date of the meeting; after the publication of such announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.

- (c) Existing Article 120 of the Articles be deleted in entirety and replaced by the following:-

No notice shall be required to be given if the time and place of meetings of the board of directors have been fixed by the board of directors in advance. If the board of directors has not determined in advance the time and place of a meeting of the board of directors, the chairman shall instruct the secretary of the Company to notify all directors, the managers and the chairman of the supervisory committee of the time and place of the board meeting by email, telex, telegram, facsimile, express delivery, registered mail or personal delivery not less than ten days and not more than thirty days before such meeting.

If an urgent matter arises that requires an extraordinary meeting of the board of directors to be convened, the chairman shall instruct the secretary of the Company to notify all directors, the managers and the chairman of the supervisory committee of the time and place of the board meeting by email, telex, telegram, facsimile or personal notification not less than two days and not more than ten days before such meeting.

The notice shall be in Chinese and, where necessary, have attached thereto an English translation thereof and shall include an agenda of and matters to be discussed on the meeting.

If a director has attended a meeting and has not prior to the meeting or at the time of his attendance protested that notice of the meeting had not been received, a notice shall be deemed to have been sent to him.

- (d) Existing Article 153 of the Articles be deleted in entirety and replaced by the following:-

Written notice of supervisors' meeting and the documents for the meeting shall be sent to all supervisors five working days prior to the meeting by means of email, telex, telegram, facsimile or by personal delivery. Notice of extraordinary supervisors' meeting and documents for the meeting shall be served three working days prior to the meeting. In principle, supervisors' meetings are to be held in the place where the company is registered, however subject to the resolution of the supervisors' meeting, it can be held in other places within China.

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- (e) Existing Article 181 of the Articles be deleted in entirety and replaced by the following:–

The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.

The Company shall deliver or send to each shareholder of Overseas-Listed Foreign-Invested Shares the following documents: (i) the report of the board of directors together with the balance sheet (including such documents as shall be attached thereto according to laws and regulations) and profit and loss or income statement; or (ii) summary of the financial report not later than twenty-one days before the date of every annual general meeting by email or postage paid mail to the address as shown in the register of shareholders.

When the Company distributes the summary of the financial report to the holders of H shares, the Company shall comply with Company Law and Listing Rules and obtain all required effective consents (if necessary). If the Company distributes the summary financial report and report of the board of directors by the ways not prohibited by the Company Law to every holder of H shares, and such summary and report comply with the format and contents stipulated by the applicable regulations, such distribution to such holder of H shares will be deemed as if it had complied with the aforesaid regulations, except that if any holder of H shares requires the Company in writing to not only distribute the summary financial report, but also a complete copy of the annual financial report and report of the board of directors.

- (f) Existing Article 198 of the Articles be deleted in entirety and replaced by the following:–

Prior notice should be given to the accountant firm if the Company decides to remove such accountant firm or not to renew the appointment thereof. Such accountant firm shall be entitled to make representations at the shareholders' general meeting. Where the accountant firm resigns from its position as the Company's auditor, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.

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An accountant firm may resign its office by depositing at the Company's legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:

- (1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or
- (2) a statement of any such circumstances.

Where a notice is deposited under the preceding sub-paragraph, the Company shall within fourteen (14) days send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding sub-paragraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also send a copy of such statement by email or postage paid mail to every shareholder of Overseas-Listed Foreign Shares at the address registered in the register of shareholders.

Where the notice of resignation of the accountant firm contains a statement in respect of the above, the accountant firm may require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.

- (g) Existing Article 206 of the Articles be deleted in entirety and replaced by the following:-

In the event of the merger or division of the Company, a plan shall be presented by the Company's board of directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then go through the relevant approval process. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire his shareholding at a fair price. The contents of the resolution of merger or division of the Company shall constitute a specific documents which shall be available for inspection by the shareholders of the Company. Such specific documents shall be sent by email or postage paid mail to holders of the Company's Overseas-Listed Foreign Shares listed in Hong Kong. The recipient's address should be based on the information contained in the register of shareholders.

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- (h) Existing Article 222 of the Articles be deleted in entirety and replaced by the following:–

Notices of the Company can be issued via the following methods:

- (1) by personal delivery;
- (2) by mail;
- (3) by facsimile or email;
- (4) by publishing on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with laws, administrative regulations and the listing rules of the place of listing;
- (5) by an announcement; or
- (6) any other methods approved by the relevant regulatory bodies of the place of listing or required by these Articles.

Unless otherwise required by these Articles, notices, information or written statements issued by the Company to the holders of Overseas-Listed Foreign Shares can be delivered to the registered address of each holder of Overseas-Listed Foreign Shares by personal delivery, postage paid mail or email. The method of delivering the aforementioned documents may be changed according to the amendments in the requirements of the relevant laws, regulations or the relevant securities regulatory bodies.

Unless otherwise stated, the “announcement” referred to in this Article shall mean, as to the announcements published to the holder of Domestic Shares or the announcements required to be published in the PRC according to the relevant requirements and these Articles, an announcement published on any newspaper in the PRC as stipulated under the laws and administrative regulations or designated by the securities authority of the State Council; or, as to the announcements published to the holders of Foreign Shares or the announcements required to be published in Hong Kong according to the relevant rules and these Articles, an announcement published on any newspaper in the place of stock exchange of the overseas-listing designated or recommended by the local laws and regulations or designated by the relevant securities regulatory bodies.

NOTICE OF THE EGM

- (i) Existing Article 225 of the Articles be deleted in entirety and replaced by the following:–

To prove that shareholders or directors have served notices, documents, information or written statements, shareholders or directors shall demonstrate the relevant notices, documents, information or written statements have been sent according to the article 223 at the prescribed time of serve. As for personal delivery, confirmation of receipt by the Company shall be provided, and with respect to the same served by registered letters, it is only necessary to provide evidence showing that the paid posts has been sent to correct addresses. With respect to the same served by fax or email, or published on websites, written record shall be provided.

Unless otherwise provided in the Articles, the notices, documents, information or written statements sent by the Company to holders of overseas listed foreign-invested shares may be served by personal delivery, by paid post or via fax or email to the registered address of each holder of overseas listed foreign-invested shares.”

Yours faithfully,

By order of the Board

天津濱海泰達物流集團股份有限公司

Tianjin Binhai Teda Logistics (Group) Corporation Limited*

Zhang Jian

Chairman

Tianjin, the PRC
9 February 2009

As at the date of this notice, the Board comprises (1) Mr. Zhang Jian and (2) Mr. Sun Quan as executive directors; (3) Mr. Zhang Jun and (4) Mr. Ding Yi as non-executive directors; and (5) Mr. Zhang Limin, (6) Mr. Luo Yongtai and (7) Mr. Liu Jing Fu as independent non-executive directors.

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the EGM. A proxy need not be a member of the Company.
2. The Register of Members of the Company will be closed from Wednesday, 25 February 2009 to Thursday, 26 March 2009 (both days inclusive), during which no transfer of shares will be registered. In order to be qualified to attend the above meeting, all transfer documents accompanied by relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:00 p.m. on Tuesday, 24 February 2009 in order to be registered as a member of the Company.
3. Shareholders who intend to attend the EGM must complete the reply slip enclosed for use at the EGM, and return to the Company's registered office at No.39 Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC 20 days before the meeting. The reply slip may be returned to the Company by hand, and can also be returned by post, telegram or facsimile.

* For identification purpose only

NOTICE OF THE EGM

4. As regards to the holders of H Shares and in order to be valid, the form of proxy, together with any power of attorney or other authority (if any), under which it is signed or a notarially certified copy of such power or authority, must be deposited with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof.
5. As regards to the holders of domestic Shares and in order to be valid, this form of proxy, together with any power of attorney or other authority (if any), under which it is signed or a notarially certified copy of such power or authority, must be deposited with the Company's registered office at No.39 Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof.
6. Where there are joint holders of any share, any one of such persons may vote at the EGM either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the EGM personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.

This notice, 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 Enterprises 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: (1) the information contained in this notice is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would like any statement in this notice misleading; (3) all opinions expressed in this notice have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This notice will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This notice will also be posted on the Company's website at www.tbtl.cn.