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**天津發展控股有限公司**  
**TIANJIN DEVELOPMENT HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 882)**

## **DISCLOSEABLE TRANSACTION**

### **SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS**

#### **FIRST CBHB WEALTH MANAGEMENT AGREEMENT**

On 30 April 2024, Lisheng Pharmaceutical, an indirect non-wholly owned subsidiary of the Company, entered into the First CBHB Wealth Management Agreement with CBHB to subscribe for a structured deposit in the principal amount of RMB60,000,000 (equivalent to approximately HK\$64,864,865).

#### **SECOND CBHB WEALTH MANAGEMENT AGREEMENT**

On 11 June 2024, Lisheng Pharmaceutical entered into the Second CBHB Wealth Management Agreement with CBHB to subscribe for a structured deposit in the principal amount of RMB150,000,000 (equivalent to approximately HK\$162,162,162).

#### **LISTING RULES IMPLICATIONS**

The Previous Subscription on a standalone basis does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Since the Previous Subscription and the New Subscription were entered into within 12 months, the Subscriptions are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the aggregate principal amount of the Subscriptions exceeds 5% but is less than 25%, the Subscriptions constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **FIRST CBHB WEALTH MANAGEMENT AGREEMENT**

On 30 April 2024, Lisheng Pharmaceutical entered into the First CBHB Wealth Management Agreement with CBHB to subscribe for a structured deposit in the principal amount of RMB60,000,000 (equivalent to approximately HK\$64,864,865).

The deposit period of the Previous Subscription shall be from 7 May 2024 to 7 August 2024 (both days inclusive), for 92 days in total. The annualised return rate of the structured deposit under the First CBHB Wealth Management Agreement is expected to be within the range from 1.6% to 2.8%.

## **SECOND CBHB WEALTH MANAGEMENT AGREEMENT**

On 11 June 2024, Lisheng Pharmaceutical entered into the Second CBHB Wealth Management Agreement with CBHB to subscribe for a structured deposit in the principal amount of RMB150,000,000 (equivalent to approximately HK\$162,162,162).

The deposit period of the New Subscription shall be from 13 June 2024 to 13 September 2024 (both days inclusive), for 92 days in total. The annualised return rate of the structured deposit under the Second CBHB Wealth Management Agreement is expected to be within the range from 1.6% to 2.7%.

## **PRINCIPAL TERMS OF THE WEALTH MANAGEMENT AGREEMENTS**

The First CBHB Wealth Management Agreement and the Second CBHB Wealth Management Agreement contain similar principal terms to each other. The principal terms of the Wealth Management Agreements are summarised as follows:

Parties	:	(i) Lisheng Pharmaceutical; and (ii) CBHB
Name of the wealth management product	:	CBHB Structured Deposit (渤海銀行結構性存款)
Type of return	:	Principal-guaranteed, whereas the expected annualised rate of return consists of:-  (i) a fixed rate of 1.6%; and  (ii) a floating rate of 1.2% (in the case of the Previous Subscription) or 1.1% (in the case of the New Subscription) to be multiplied by N/M,

with N being the actual number of days when the linked target is within the scope of the target range during the observation period, and M being the actual number of days of the observation period.

The linked target is the central parity rate of EUR/USD to be displayed on the “BFIX (Bloomberg FX Fixings)” page of the website of Bloomberg at 3:00 p.m. (Tokyo time) each day during the observation period. If there is no relevant data displayed on the “BFIX (Bloomberg FX Fixings)” page of the website of Bloomberg on a certain day, the linked target for that day will be the latest available central parity rate of EUR/USD displayed on the “BFIX (Bloomberg FX Fixings)” page of the website of Bloomberg at 3:00 p.m. (Tokyo time) before that day.

The observation period for the Previous Subscription is from 7 May 2024 to 5 August 2024 (both days inclusive), and the observation period for the New Subscription is from 13 June 2024 to 11 September 2024 (both days inclusive). The target range is, in respect of the Previous Subscription, from the initial price of the linked target minus 0.074 to the initial price of the linked target plus 0.074 (boundaries of target inclusive), and in respect of the New Subscription, from the initial price of the linked target minus 0.038 to the initial price of the linked target plus 0.038 (boundaries of target inclusive). The initial price of the linked target is the central parity rate of EUR/USD to be displayed on the “BFIX (Bloomberg FX Fixings)” page of the website of Bloomberg at 3:00 p.m. (Tokyo time) on 7 May 2024 (in the case of the Previous Subscription) and 13 June 2024 (in the case of the New Subscription).

Risk rating	:	R1 (low risk)
Fees	:	CBHB does not charge any sales fees, custody fees or other related fees for the structured deposits.
Principal and revenue distribution	:	The principal amount of and the revenue generated from the structured deposits will be paid to Lisheng Pharmaceutical in one lump sum within 2 working days after the maturity date.
Right of early termination	:	Lisheng Pharmaceutical has no right of early termination of the structured deposits.  CBHB has the right but not the obligation to terminate the structured deposits early if any of the following circumstances occurs:  (i) there are significant adjustments to national financial policies that affect the normal operation of the product;  (ii) extremely significant changes or emergency incidents occur in the market; or  (iii) the financial instruments underlying the product have been terminated early.
Right of early redemption	:	Lisheng Pharmaceutical has no right of early redemption.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE WEALTH MANAGEMENT AGREEMENTS**

As the structured deposits under the Subscriptions are principal-guaranteed in nature upon maturity and their underlying investment targets are considered to have low risk, entering into the Wealth Management Agreements is in line with the internal risk management, treasury management and investment policies of the Group. The Subscriptions were made for treasury management purpose to provide with a better return on the idle funds of Lisheng Pharmaceutical and were conducted on the premises that such investments would not affect its working capital or its business operations. Given that the Subscriptions will enable Lisheng Pharmaceutical to earn an attractive rate of return than demand deposits or time deposits generally offered by commercial banks in the PRC, the investment return in connection with the Subscriptions would increase the Group’s earnings.

The Directors are of the view that the terms and conditions of each of the Wealth Management Agreements are based on normal commercial terms and are fair and reasonable and the transactions contemplated thereunder are in the best interests of the Group and the Shareholders as a whole.

## **INFORMATION ON THE PARTIES**

The principal activity of the Company is investment holding. The principal activities of the Group are (i) utilities including supply of electricity, water and heat and thermal power; (ii) pharmaceutical including manufacture and sale of chemical drugs, and research and development of new medicine technology and new products, as well as design, manufacture and printing for pharmaceutical packaging and sale of other paper-based packaging materials; (iii) hotel; (iv) electrical and mechanical including the manufacture and sale of hydroelectric equipment and large scale pump units; and (v) strategic and other investments including investments in associates which are principally engaged in the manufacture and sale of elevators and escalators and provision of port services in Tianjin.

Lisheng Pharmaceutical and its subsidiaries are principally engaged in the manufacturing and sale of chemical drugs in the PRC. As at the date of this announcement, the Company has an effective interest of approximately 34.08% of the issued share capital of Lisheng Pharmaceutical.

CBHB is a licensed bank in the PRC and a joint stock company established under the laws of the PRC, which provides corporate banking business, retail banking business, financial market business, financial technology business, assets and liabilities and financial management and other financial services in the PRC. Its H shares are listed on the Stock Exchange (Stock Code: 9668). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, notwithstanding that TEDA Holding, a controlling shareholder of the Company, is interested in 20.61% of the total issued share capital of CBHB, CBHB is not an associate of TEDA Holding nor a connected person of the Company as defined under Chapter 14A of the Listing Rules, and therefore, CBHB is a third party independent of the Company and its connected persons, save for TEDA Holding.

## **LISTING RULES IMPLICATIONS**

The Previous Subscription on a standalone basis does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Since the Previous Subscription and the New Subscription were entered into within 12 months, the Subscriptions are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the aggregate principal amount of the Subscriptions exceeds 5% but is less than 25%, the Subscriptions constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Bloomberg”	Bloomberg Finance L.P. and its affiliates
“Board”	the board of Directors

“CBHB”	China Bohai Bank Co., Ltd. (渤海銀行股份有限公司), a licensed bank in the PRC and a joint stock company established under the laws of the PRC with limited liability and whose H shares were listed on the Stock Exchange (Stock Code: 9668)
“Company”	Tianjin Development Holdings Limited (天津發展控股有限公司), a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 882)
“Directors”	the directors of the Company
“EUR”	Euro, the lawful currency of the member states of the European Union
“First CBHB Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and CBHB on 30 April 2024, details of which are described in the sections headed “ <i>First CBHB Wealth Management Agreement</i> ” and “ <i>Principal Terms of the Wealth Management Agreements</i> ” in this announcement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Lisheng Pharmaceutical”	Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司), a joint stock limited company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company, which is listed on the A Shares Market of the Shenzhen Stock Exchange (Stock Code: 002393). As at the date of this announcement, the Company indirectly holds approximately 34.08% of the issued share capital of Lisheng Pharmaceutical
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Subscription”	the subscription of the structured deposit by Lisheng Pharmaceutical pursuant to the Second CBHB Wealth Management Agreement
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)

“Previous Subscription”	the subscription of the structured deposit by Lisheng Pharmaceutical pursuant to the First CBHB Wealth Management Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“Second CBHB Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and CBHB on 11 June 2024, details of which are described in the sections headed “ <i>Second CBHB Wealth Management Agreement</i> ” and “ <i>Principal Terms of the Wealth Management Agreements</i> ” in this announcement
“Shareholder(s)”	holder(s) of share(s) in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriptions”	collectively, the Previous Subscription and the New Subscription
“TEDA Holding”	Tianjin TEDA Investment Holding Co., Ltd. (天津泰達投資控股有限公司), a state-owned enterprise established in the PRC and a controlling shareholder of the Company, which indirectly holds approximately 62.81% of the total issued shares of the Company
“USD”	United States dollars, the lawful currency of the United States
“Wealth Management Agreements”	collectively, the First CBHB Wealth Management Agreement and the Second CBHB Wealth Management Agreement
“%”	per cent

*English names of the PRC established companies/entities in this announcement are only translations of their official Chinese names. In case of inconsistency, the Chinese names prevail.*

*In this announcement, RMB has been converted to HK\$ at the rate of RMB0.925 = HK\$1.00 for illustration purpose only. No representation is made that any amounts in RMB or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.*

By Order of the Board  
**Tianjin Development Holdings Limited**  
**Teng Fei**  
*Chairman and Executive Director*

Hong Kong, 11 June 2024

*As at the date of this announcement, the Board of the Company consists of Mr. Teng Fei, Dr. Zhai Xinxiang, Mr. Sun Lijun\*, Ms. Ng Yi Kum, Estella\*\*, Mr. Wong Shiu Hoi, Peter\*\*, Mr. Lau Ka Keung\*\* and Mr. Sin Hendrick\*\*.*

\* *non-executive director*

\*\* *independent non-executive director*