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天津发展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

**CHANGE OF CHAIRMAN AND EXECUTIVE DIRECTOR,
AUTHORISED REPRESENTATIVE
AND
CHANGE IN COMPOSITION OF NOMINATION COMMITTEE,
REMUNERATION COMMITTEE AND INVESTMENT COMMITTEE**

The Board announces that Mr. Wang Zhiyong has resigned as Chairman and Executive Director, Chairman of the nomination committee, member of each of the remuneration committee and the investment committee and ceased to be an authorised representative of the Company with effect from 16 October 2020.

The Board further announces that Mr. Zhang Bingjun has been appointed as Chairman and Executive Director, Chairman of the nomination committee, member of each of the remuneration committee and the investment committee and an authorised representative of the Company with effect from 17 October 2020.

RESIGNATION OF MR. WANG ZHIYONG

The board of directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) announces that due to change of job positions, Mr. Wang Zhiyong (“**Mr. Wang**”) has resigned as Chairman and Executive Director, Chairman of the nomination committee, member of each of the remuneration committee and the investment committee and ceased to be an authorised representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 16 October 2020.

Mr. Wang confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its most sincere gratitude to Mr. Wang for his leadership and invaluable contributions to the Company during his tenure of office.

APPOINTMENT OF MR. ZHANG BINGJUN

The Board is pleased to announce that Mr. Zhang Bingjun (“**Mr. Zhang**”) has been appointed as Chairman and Executive Director, Chairman of the nomination committee, member of each of the remuneration committee and the investment committee as well as authorised representative of the Company as required under Rule 3.05 of the Listing Rules with effect from 17 October 2020.

Mr. ZHANG Bingjun, aged 57, a chief senior engineer, graduated from Xidian University (西安電子科技大學) with a Bachelor’s Degree in Engineering in 1984. Prior to joining the Company, he had served in various executive roles including chief engineer of Tianjin Optical Electrical Communications Company (天津光電通信公司), chairman and general manager of Tianjin Optical Electrical Group Co., Ltd. (天津光電集團有限公司), deputy general manager of Tianjin Zhonghuan Electronic Information Group Co., Ltd. (天津中環電子信息集團有限公司), chairman of Sihuan Pharmaceutical Co., Ltd. (四環藥業股份有限公司), chairman of Tianjin TEDA Co., Ltd. (天津泰達股份有限公司) (Stock Code: 000652.SZ) and chairman and general manager of Tianjin TEDA Investment Holding Co., Ltd. (天津泰達投資控股有限公司). Mr. Zhang also served as the chairman and executive director of Binhai Investment Company Limited (濱海投資有限公司) (Stock Code: 2886) until 16 October 2020. He is currently the Chairman of Tsinlien Group Company Limited (津聯集團有限公司) and Tianjin Tsinlien Investment Holdings Co., Ltd. (天津津聯投資控股有限公司), both being controlling shareholders of the Company, and a non-executive director of China Bohai Bank Co., Ltd. (渤海銀行股份有限公司) (Stock Code: 9668). Mr. Zhang has extensive experience in areas such as electronic engineering, investment, corporate management and strategic planning.

Save as disclosed above, Mr. Zhang has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company. He has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments and professional qualifications. As at the date of this announcement, Mr. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhang has entered into a letter of appointment with the Company, pursuant to which he has no fixed term of service in his capacity as an Executive Director of the Company unless terminated by three months’ notice in writing served by either party and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Zhang is not entitled to receive any fees or emoluments for serving on the Board of the Company.

Save as disclosed above, there is no other matter which needs to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Zhang or any other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Zhang on his appointment.

By Order of the Board
Tianjin Development Holdings Limited
Chen Yanhua
Executive Director and General Manager

Hong Kong, 16 October 2020

As at the date of this announcement, the Board of the Company consists of Mr. Chen Yanhua, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, Mr. Cheung Wing Yui, Edward, Dr. Cheng Hon Kwan**, Mr. Mak Kwai Wing, Alexander**, Ms. Ng Yi Kum, Estella**, Mr. Wong Shiu Hoi, Peter** and Dr. Loke Yu**.*

* *non-executive director*

** *independent non-executive director*