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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 DIRECTORS AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces the following changes with effect from 29 August 2019:-

1. Dr. Cui Di has resigned as Executive Director and Deputy General Manager of the Company and ceased to be an authorised representative of the Company;
2. Dr. Yang Chuan has resigned as Executive Director of the Company;
3. Mr. Wang Zhiyong, an existing Executive Director and General Manager of the Company, has been appointed as the Chairman of the Board as well as the Chairman of the nomination committee of the Company;
4. Mr. Chen Yanhua has been appointed as Executive Director and General Manager of the Company;
5. Dr. Li Xiaoguang has been appointed as Executive Director and Deputy General Manager and an authorised representative of the Company;
6. Mr. Zhuang Qifei has been appointed as Executive Director and Deputy General Manager of the Company; and
7. Mr. Cui Xiaofei has been appointed as Executive Director and Deputy General Manager of the Company.

RESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) announces that Dr. Cui Di has resigned as Executive Director and Deputy General Manager of Company 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 29 August 2019 due to her other business engagements.

The Board further announces that Dr. Yang Chuan has resigned as Executive Director of the Company with effect from 29 August 2019 due to his other business engagements.

Dr. Cui and Dr. Yang confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Dr. Cui and Dr. Yang for their invaluable contributions to the Company during their tenure of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Wang Zhiyong, an existing Executive Director and General Manager of the Company, has been appointed as the Chairman of the Board as well as the Chairman of the nomination committee of the Company with effect from 29 August 2019.

Mr. WANG Zhiyong, aged 47, was appointed as an Executive Director of the Company on 27 October 2009 and the General Manager on 16 July 2014. He is also a member of each of the nomination committee, remuneration committee and investment committee of the Company as well as an authorised representative of the Company as required under Rule 3.05 of the Listing Rules. Mr. Wang is currently the Chairman of Tsinlien Group Company Limited (津聯集團有限公司) (“**Tsinlien**”) and Tianjin Tsinlien Investment Holdings Co., Ltd. (天津津聯投資控股有限公司) (“**Tsinlien Investment Holdings**”), both being controlling shareholders of the Company. He was formerly the manager of the Finance Department, deputy general manager and general manager of Tsinlien Group (Tianjin) Asset Management Company Limited (津聯集團(天津)資產管理有限公司) (“**Tsinlien Group (Tianjin) Asset**”), a wholly-owned subsidiary of Tsinlien. Prior to joining Tsinlien Group (Tianjin) Asset in 1998, he was the head of operations of the International Department of Northern International Trust and Investment Company Limited (北方國際信託投資股份有限公司). Mr. Wang graduated from Nankai University in 1994 with a Bachelor’s Degree of International Finance, he passed the examination for on-the-job Postgraduate Master’s Programme for Currency and Banking of Nankai University in 2000 and he also obtained a Master’s Degree in Global Economy from Nankai University in 2009. In 2006, Mr. Wang was awarded the title of Outstanding Section Cadre Leader of Work Committee of Developing Area and Bonded Area. Tsinlien Group (Tianjin) Asset was also awarded the titles of Civilized Unit at Municipal Level as well as Outstanding Section Leaders of Developing Area and Bonded Area.

Save as disclosed above, Mr. Wang 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. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Mr. Wang 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. Wang 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. Wang or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Wang for his new roles.

APPOINTMENT OF EXECUTIVE DIRECTOR AND GENERAL MANAGER

The Board is pleased to announce that Mr. Chen Yanhua has been appointed as Executive Director and General Manager of the Company with effect from 29 August 2019.

Mr. CHEN Yanhua, aged 44, a senior engineer, graduated from Beijing Institute of Technology with a Bachelor's Degree in Engineering in 1995, and obtained a Master's Degree in Engineering from Lanzhou Jiaotong University in 1998 and a Master of Business Administration Degree from University of Chinese Academy of Sciences in 2010. Prior to joining the Company, he had served in various executive roles including assistant to president and vice president of China Sciences Group (Holding) Co., Ltd. (中科實業集團(控股)有限公司), partner of Beijing Green Collar Zhiyuan Investment Management Centre (limited partnership) (北京綠領致遠投資管理中心(有限合夥)) as well as director and general manager of China Reform Culture Holdings Co., Ltd. (國新文化控股股份有限公司) (Stock Code: 600636.SH). Mr. Chen is currently a director and general manager of Tsinlien and Tsinlien Investment Holdings. He has extensive experience in strategic planning, corporate management, corporate finance and wealth management.

Save as disclosed above, Mr. Chen 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. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Chen has entered into a letter of appointment with the Company for a term commencing on 29 August 2019 and expiring on 31 December 2021 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. Chen 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. Chen or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Chen for joining the Board of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS AND DEPUTY GENERAL MANAGERS

The Board is pleased to announce that Dr. Li Xiaoguang, Mr. Zhuang Qifei and Mr. Cui Xiaofei have been appointed as Executive Directors and Deputy General Managers of the Company with effect from 29 August 2019.

Dr. LI Xiaoguang, aged 46, a senior economist, graduated from Tianjin University with a Bachelor's Degree in Engineering in 1995, and obtained a Master of Business Administration Degree in 2003 and a Doctoral Degree in Global Economics from Nankai University in 2009. Dr. Li first joined the Company in 2004 and has worked in various roles including manager of asset management department of Tianjin Development Assets Management Co., Ltd. (天津發展資產管理有限公司), a wholly-owned subsidiary of the Company, deputy general manager, general manager of investment development department of Tsinlien. During the period from 2008 to 2015, he served in the general office of Tianjin Municipal People's Government (天津市人民政府辦公廳) and the general office of Guangzhou Municipal Committee of the Communist Party of China (廣州市委辦公廳). Dr. Li then re-joined Tsinlien as assistant to general manager in 2015 and assistant to general manager of Tsinlien Investment Holdings. He is currently a director and deputy general manager of Tsinlien and Tsinlien Investment Holdings, and concurrently the Chairman of Tianjin Bohai State-owned Capital Research Institute Co., Ltd. (天津渤海國有資本研究院有限公司), an associate of Tsinlien Investment Holdings. Dr. Li has extensive experience in economics, corporate management and public relations.

Save as disclosed above, Dr. Li 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, Dr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Dr. Li has entered into a letter of appointment with the Company for a term commencing on 29 August 2019 and expiring on 31 December 2021 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. Dr. Li is entitled to receive a basic salary of RMB528,000 (equivalent to approximately HK\$603,981) per annum and annual discretionary performance bonus for serving on the Board of the Company. His emolument was determined by the remuneration committee and the Board of the Company with reference to the operating results of the Company, prevailing market conditions and his qualification, experience, duty and responsibility.

Mr. ZHUANG Qifei, aged 47, graduated from Shanghai University of Finance and Economics with a Bachelor's Degree in Engineering in 1993, and obtained a Master's Degree in Economics from Fudan University in 2001 and an Executive Master of Business Administration Degree from Tsinghua University in 2012. Prior to joining the Company, he had served in various executive roles including treasury manager of investment banking department of Shanghai Wanguo Securities Co., Ltd. (上海萬國證券有限公司), deputy general manager of Shanghai headquarter of China Southern Securities Co., Ltd. (中國南方證券有限公司), deputy general manager of investment banking department of Tiantong Securities Co., Ltd. (天同證券有限公司), deputy general manager of Shanghai headquarter of Huatai Securities Co., Ltd. (華泰證券股份有限公司) (Stock Code: 601688.SH), general manager of securities investment headquarter of Central China Securities Co., Ltd. (中原證券股份有限公司) (Stock Code: 601375.SH), general manager of Shanghai Richen Asset Management Co., Ltd. (上海融昌資產管理有限公司), director of Western Securities Co., Ltd. (西部證券股份有限公司) (Stock Code: 002673.SZ), general manager of Shanghai Chengtou Holding Investment Co., Ltd. (上海城投控股投資有限公司) as well as investment controller, vice president of Shanghai Chengtou Holding Co., Ltd. (上海城投控股股份有限公司) (Stock Code: 600649.SH). Mr. Zhuang is currently a deputy general manager of Tsinlien and Tsinlien Investment Holdings. He has extensive experience in investment and capital operation.

Save as disclosed above, Mr. Zhuang 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. Zhuang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhuang has entered into a letter of appointment with the Company for a term commencing on 29 August 2019 and expiring on 31 December 2021 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. Zhuang is not entitled to receive any fees or emoluments for serving on the Board of the Company.

Mr. CUI Xiaofei, aged 47, graduated from Northeastern University with a Bachelor's Degree in Economics in 1996 and obtained an Executive Master of Business Administration Degree from The University of Texas at Arlington, College of Business in 2012. Prior to joining the Company, he had served in various executive roles including secretary to president, project manager of corporate investment management department of China Iron & Steel Trade and Industry Group Corporation (中國鋼鐵工貿集團公司), project manager, director, general manager of Sinosteel Australia Pty Ltd (中鋼澳大利亞有限公司), director, general manager of Sinosteel Channar Pty Ltd (中鋼恰那鐵礦有限公司), vice president of Sinosteel Iron & Steel Co., Ltd. (中鋼鋼鐵有限公司), deputy general manager of China Shipbuilding Trading Co., Ltd. (中國船舶工業貿易有限公司), managing director of China Shipbuilding Industrial Complete Equipment & Logistics Co., Ltd. (中船工業成套物流有限公司), chairman of Beijing Blue Duck Spring Co., Ltd. (北京藍鴨冰泉有限公司) as well as director, general manager of Bulk International Pte. Ltd. (大宗國際有限公司). Mr. Cui is currently a deputy general manager of Tsinlien and Tsinlien Investment Holdings. He has extensive experience in finance and international business.

Save as disclosed above, Mr. Cui 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. Cui does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Cui has entered into a letter of appointment with the Company for a term commencing on 29 August 2019 and expiring on 31 December 2021 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. Cui 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 appointments of Dr. Li, Mr. Zhuang and Mr. Cui or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Dr. Li, Mr. Zhuang and Mr. Cui for joining the Board of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that following the resignation of Dr. Cui Di as disclosed above, Dr. Li Xiaoguang has been appointed as an authorised representative of the Company as required under Rule 3.05 of the Listing Rules with effect from 29 August 2019.

By Order of the Board
Tianjin Development Holdings Limited
Wang Zhiyong
Chairman & Executive Director

Hong Kong, 29 August 2019

As at the date of this announcement, the Board of the Company consists of Mr. Wang Zhiyong, Mr. Chen Yanhua, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, Mr. Cheung Wing Yui, Edward, Dr. Chan Ching Har, Eliza*, 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*