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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)**

**VOLUNTARY ANNOUNCEMENT**  
**CHANGE OF SHAREHOLDING STRUCTURE**  
**OF INTERMEDIATE CONTROLLING SHAREHOLDER**  
**OF THE COMPANY**

This announcement is made by Tianjin Development Holdings Limited (the “**Company**”) on a voluntary basis.

Reference is made to the voluntary announcement of the Company dated 1 November 2019 (the “**Announcement**”) in relation to the internal restructuring of the Tianjin Pharmaceutical Group for the purpose of implementing the overall strategy of the Tianjin Government regarding state-owned enterprises mixed ownership reform which includes, *inter alia*, the implementation of the Tsinlien Transfer and the Thrive Leap Transfer. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company has been informed by Tianjin Bohai that all other necessary approvals or waivers from the relevant entity and PRC regulatory authority in respect of the Tsinlien Transfer and the Thrive Leap Transfer have been obtained. Further announcement will be made by the Company when the relevant share transfer documents relating to the Tsinlien Transfer and the Thrive Leap Transfer have been signed.

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

Hong Kong, 31 January 2020

*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*