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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by Tianjin Development Holdings Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司) (“**Lisheng Pharmaceutical**”), an indirect non-wholly owned subsidiary of the Company, has published an announcement on the website of Shenzhen Stock Exchange (www.szse.cn) in respect of its preliminary results for the year of 2019, full text of which is reproduced in the attachment of this announcement.

As at the date of this announcement, the Company indirectly holds approximately 34.41% of the issued share capital of Lisheng Pharmaceutical.

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

Hong Kong, 28 February 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*

TIANJIN LISHENG PHARMACEUTICAL CO., LTD.**PRELIMINARY RESULTS ANNOUNCEMENT FOR 2019**

The Company, our directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the contents of this announcement, and there are no false statements, misleading statements contained herein nor material omissions from this announcement.

CAUTION: The financial information for 2019 contained in this announcement is only the preliminary accounting data that has been reviewed by the internal audit department of the Company but has not been audited by the audit firm. There may be discrepancies between the information contained herein and the final data to be disclosed in the 2019 annual report. Investors are advised to beware of investment risks which may result therefrom.

1. KEY FINANCIAL INFORMATION AND INDICATORS FOR 2019

Unit: RMB

Item	The reporting period	For the same period of last year	Increase / (Decrease) (%)
Total revenue from operations	1,620,729,251.75	1,503,607,407.43	7.79
Profit from operations	220,619,008.34	215,011,157.86	2.61
Total profit	217,264,359.67	213,989,153.68	1.53
Net profit attributable to the shareholders of the Company	187,049,624.02	184,977,556.78	1.12
Basic earnings per share (RMB)	1.03	1.01	1.98
Weighted average return on net assets	4.04%	5.88%	-1.85
	As at the end of the reporting period	As at the beginning of the reporting period	Increase / (Decrease) (%)
Total assets	5,275,404,765.69	5,514,452,258.90	-4.33
Owners' equity attributable to the shareholders of the Company	4,418,033,883.27	4,569,958,194.31	-3.32
Share capital	182,454,992	182,454,992	0.00
Net assets per share attributable to the shareholders of the Company (RMB)	24.21	25.05	-3.35

2. EXPLANATION OF OPERATING RESULTS AND FINANCIAL PERFORMANCE

1. Explanation of operating results

In 2019, the Company achieved total revenue from operations of RMB1,620,729,251.75, representing an increase of 7.79% as compared with the same period last year, mainly due to the increase in sales scale; profit from operations amounted to RMB220,619,008.34, representing an increase of 2.61% as compared with the same period last year; total profit amounted to RMB217,264,359.67, representing an increase of 1.53% as compared with the same period last year; net profit attributable to the shareholders of the Company amounted to RMB187,049,624.02, representing an increase of 1.12% as compared with the same period last year, mainly due to the increase in sales scale.

3. EXPLANATION OF VARIANCES WITH THE PREVIOUS EXPECTED RESULTS DISCLOSURE

Prior to this preliminary results announcement, the Company did not make an expected disclosure of its operating results for 2019 in accordance with the relevant regulations.

4. DOCUMENTS AVAILABLE FOR INSPECTION

1. The comparative balance sheet and income statement signed and sealed by the legal representative of the Company, the head of accounting function and the head of accounting department;
2. Internal audit report signed by the head of internal audit department.

The Board of Directors of
Tianjin Lisheng Pharmaceutical Co., Ltd.
28 February 2020