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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tianjin Development Holdings Limited (天津發展控股有限公司), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Tianjin Development Holdings Limited (天津發展控股有限公司) to be held at Salon 6, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 26 June 2020 (Friday) at 4:00 p.m. is set out on pages 17 to 20 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than 4:00 p.m. on 23 June 2020 (Tuesday), or in case of any adjournment thereof, not less than 48 hours before the time appointed for the holding of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please refer to page 21 of this circular for precautionary measures being taken to prevent and control the spread of Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

1. compulsory wearing of surgical mask;
2. compulsory body temperature checks; and
3. no refreshments or drinks will be served.

Any person who does not comply with the precautionary measures may be denied entry into the venue of the Annual General Meeting. The Company also encourages Shareholders to consider appointing the chairman of the Annual General Meeting as his/her proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending in person.

15 May 2020

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Salon 6, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 26 June 2020 (Friday) at 4:00 p.m., the notice of which is set out on pages 17 to 20 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“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)
“Director(s)”	the director(s) of the Company
“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
“Latest Practicable Date”	8 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company

DEFINITIONS

“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to buy back Shares, during the period as set out in ordinary resolution no. 5A in the notice of Annual General Meeting, up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of passing of such resolution
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares, during the period as set out in ordinary resolution no. 5B in the notice of Annual General Meeting, up to a maximum of 20% of the total number of Shares in issue of the Company as at the date of passing of such resolution
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Tsinlien”	Tsinlien Group Company Limited (津聯集團有限公司), a company incorporated in Hong Kong with limited liability and a controlling shareholder of the Company



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

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

Executive Directors:

Mr. Wang Zhiyong (*Chairman*)
Mr. Chen Yanhua (*General Manager*)
Dr. Li Xiaoguang
Mr. Zhuang Qifei
Mr. Cui Xiaofei

Registered office:

Suites 7–13, 36th Floor
China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

Non-executive Director:

Mr. Cheung Wing Yui, Edward

Independent non-executive Directors:

Dr. Cheng Hon Kwan
Mr. Mak Kwai Wing, Alexander
Ms. Ng Yi Kum, Estella
Mr. Wong Shiu Hoi, Peter
Dr. Loke Yu

15 May 2020

To the Shareholders

Dear Sirs,

**GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the ordinary resolutions granting the Directors general mandates to issue Shares and to buy back Shares to be proposed at the Annual General Meeting; and (ii) the details of Directors to be re-elected at the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 5 June 2019, ordinary resolutions were passed by the Shareholders granting general mandates to the Directors to exercise the power of the Company in accordance with the Listing Rules, to buy back its own Shares up to 10% of the total number of Shares in issue of the Company and to allot, issue and deal with Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares in issue of the Company at the date of passing of the resolutions. These mandates will lapse at the conclusion of the Annual General Meeting.

Separate ordinary resolutions will be proposed at the Annual General Meeting to seek the approval of the Shareholders for the granting of general mandates to the Directors to:

- (i) buy back Shares up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of passing of the resolution;
- (ii) allot, issue and deal with additional Shares up to a maximum of 20% of the total number of Shares in issue of the Company as at the date of passing of the resolution; and
- (iii) extend the Share Issue Mandate by adding the aggregate number of Shares bought back under the Share Buy-back Mandate (subject to the passing of the aforesaid ordinary resolutions of the Share Issue Mandate and the Share Buy-back Mandate).

An explanatory statement containing the particulars required by the Listing Rules in relation to the proposed Share Buy-back Mandate is set out in Appendix I to this circular.

Subject to the passing of the ordinary resolution granting the Share Issue Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Share Issue Mandate to issue a maximum of 214,554,025 Shares representing 20% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 92 of the Articles of Association, any director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of addition to the existing Board) and shall then be eligible for re-election. Mr. Chen Yanhua, Dr. Li Xiaoguang, Mr. Zhuang Qifei and Mr. Cui Xiaofei, being Directors appointed by the Board since the last annual general meeting of the Company, will hold office until the Annual General Meeting and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

In accordance with Article 101 of the Articles of Association, Dr. Cheng Hon Kwan, Mr. Mak Kwai Wing, Alexander and Mr. Wong Shiu Hoi, Peter will retire from office by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

Both Dr. Cheng Hon Kwan and Mr. Mak Kwai Wing, Alexander have served as an independent non-executive Director for more than 9 years. The Board is of the view that both Dr. Cheng and Mr. Mak continue to demonstrate the attributes of an independent non-executive director and their length of tenure does not affect their independence. The Board believes that their bountiful knowledge and experience will continue to be of significance to the Company.

The Nomination Committee had reviewed the annual confirmation of independence provided by each independent non-executive Director and was satisfied that each of them meets the independence criteria as set out in Rule 3.13 of the Listing Rules and that there were no relationships or circumstances which are likely to affect their independent judgement.

Having reviewed the structure, size and composition (including but not limited to the skills, knowledge, experience and diversity) of the Board and taken into account the respective vast experience and contributions of each retiring Director to the Board, the Nomination Committee is of the view that the nomination of Mr. Chen Yanhua, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, Dr. Cheng Hon Kwan, Mr. Mak Kwai Wing, Alexander and Mr. Wong Shiu Hoi, Peter will continue to bring valuable perspectives, skills and experiences to the Board.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed all the above retiring Directors to stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the retiring Directors abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Nomination Committee and Board meetings.

Details of the above retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages 17 to 20 of this circular, which contains ordinary resolutions to approve, *inter alia*, the general mandates to issue Shares and to buy back Shares and the re-election of Directors. A form of proxy for use at the Annual General Meeting is enclosed herewith.

LETTER FROM THE BOARD

The register of members of the Company will be closed from 22 June 2020 (Monday) to 26 June 2020 (Friday), both days inclusive, during which period no transfer of shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 19 June 2020 (Friday).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than 4:00 p.m. on 23 June 2020 (Tuesday), or in case of any adjournment thereof, not less than 48 hours before the time appointed for the holding of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RECOMMENDATION

The Directors consider that the general mandates to issue Shares and to buy back Shares and the re-election of Directors are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

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

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Share Buy-back Mandate.

This explanatory statement also constitutes the memorandum required under section 239 of the Companies Ordinance.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue was 1,072,770,125 Shares.

Subject to the passing of the resolution in relation to the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 107,277,012 Shares, representing 10% of the total number of Shares in issue of the Company as at the date of passing the resolution.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have the power to buy back Shares pursuant to the Share Buy-back Mandate. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACKS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong, including but not limited to the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a buy-back of its own shares may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

In the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period, the working capital or gearing position of the Company might be materially different as compared with the position disclosed in the audited consolidated financial statements as at 31 December 2019 contained in the annual report of the Company. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:

	Shares Prices <i>(per share)</i>	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
May	2.76	2.47
June	2.60	2.43
July	2.55	2.39
August	2.41	2.02
September	2.25	2.08
October	2.35	2.10
November	2.33	2.13
December	2.31	2.15
2020		
January	2.34	2.00
February	2.14	1.94
March	1.98	1.38
April	1.64	1.38
May (up to the Latest Practicable Date)	1.60	1.51

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-back pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Buy-back Mandate if such Share Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Tsinlien is deemed to have an interest in 673,759,143 Shares, representing approximately 62.81% of the total number of Shares in issue. The interest include: (i) 22,960,000 Shares directly held by Tsinlien; and (ii) 568,017,143 Shares held by Tianjin Investment Holdings Limited, 2,022,000 Shares held by Tsinlien Venture Capital Company Limited and 80,760,000 Shares held by Tsinlien Investment Limited, all being wholly-owned subsidiaries of Tsinlien. By virtue of the SFO, Tsinlien is therefore deemed to have an interest in the Shares in which Tianjin Investment Holdings Limited, Tsinlien Venture Capital Company Limited and Tsinlien Investment Limited are interested.

In the event that the Directors shall exercise in full the power to buy back Shares under the Share Buy-back Mandate, the interest of Tsinlien would be increased to approximately 69.78% of the total number of Shares in issue and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent as would result in takeover obligations. Save as disclosed above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Share Buy-back Mandate.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The details of the Directors to be re-elected at the forthcoming Annual General Meeting are set out as follows:

Executive Directors

Mr. CHEN Yanhua, aged 45, was appointed as an Executive Director and General Manager of the Company on 29 August 2019. Mr. Chen is 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 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). 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 Latest Practicable Date, 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. Mr. Chen is not entitled to receive any fees or emoluments for serving on the Board of the Company.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Dr. LI Xiaoguang, aged 47, was appointed as an Executive Director and Deputy General Manager of the Company on 29 August 2019. Dr. Li is 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 Group Company Limited (津聯集團有限公司) ("**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 Tianjin Tsinlien Investment Holdings Co., Ltd. (天津津聯投資控股有限公司) ("**Tsinlien Investment Holdings**"). He is currently a 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 Latest Practicable Date, 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. Dr. Li is entitled to receive a basic salary of RMB528,000 per annum (equivalent to approximately HK\$603,981) and annual discretionary performance bonus for serving on the Board of the Company. For the period from 29 August 2019 to 31 December 2019, Dr. Li received emoluments of HK\$384,524 from the Company. Dr. Li's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the operating results of the Company, prevailing market conditions and his qualification, experience, duty and responsibility.

Save as disclosed above, the Board is not aware of any matter in relation to Dr. Li that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. ZHUANG Qifei, aged 47, was appointed as an Executive Director and Deputy General Manager of the Company on 29 August 2019. Mr. Zhuang 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 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). 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 Latest Practicable Date, 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. Mr. Zhuang is not entitled to receive any fees or emoluments for serving on the Board of the Company.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Zhuang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. CUI Xiaofei, aged 47, was appointed as an Executive Director and Deputy General Manager of the Company on 29 August 2019. Mr. Cui 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 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). 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 Latest Practicable Date, 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. Mr. Cui is not entitled to receive any fees or emoluments for serving on the Board of the Company.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Cui that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Independent non-executive Directors

Dr. CHENG Hon Kwan, *GBS, JP*, aged 92, was appointed as an Independent Non-Executive Director of the Company in June 2001. Dr. Cheng has also been serving as the Chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee of the Company. Dr. Cheng obtained his Bachelor's Degree in Civil Engineering from Tianjin University and a postgraduate diploma from Imperial College of Science and Technology, London. He has been awarded Honorary Doctoral Degrees from Hong Kong University of Science and Technology, City University of Hong Kong, Open University of Hong Kong, and Open University, UK. He is a Fellow of Imperial College and City and Guilds London Institute. He is a past President, Honorary Fellow and Gold Medallist of the Hong Kong Institution of Engineers; past Vice President, Fellow and Gold Medallist of the Institution of Structural Engineers, Fellow of the Institution of Civil Engineers, United Kingdom and the American Society of Civil Engineers and Honorary Fellow of Engineers Australia. He is also an Honorary Member of the Hong Kong Institute of Planners and the Hong Kong Institute of Architects; State Class I Registered Structural Engineer Qualification. He is also an authorized person and registered structural engineer. Dr. Cheng is a former Chairman of Hong Kong Housing Authority and Transport Advisory Committee. He was a Standing Member of the Tianjin Committee of the Chinese People's Political Consultative Conference (CPPCC) and is a permanent Honorary Chairman of the Hong Kong Tianjin Friendship Association and Chairman of the Tianjin CPPCC Former Hong Kong and Macau Members Friendship Association. Dr. Cheng is currently an independent non-executive director of Agile Group Holdings Limited (Stock Code: 3383), a company whose shares are listed on the Stock Exchange.

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

Dr. Cheng has entered into a letter of appointment with the Company for a term of three years with effect from 1 January 2019 unless terminated by one month's 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. Dr. Cheng is entitled to receive a director's fee of HK\$381,600 per annum. For the year ended 31 December 2019, Dr. Cheng received emoluments of HK\$441,600 (including other benefits) from the Company. Dr. Cheng's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market conditions and his qualification, experience, duty and responsibility.

Save as disclosed above, the Board is not aware of any matter in relation to Dr. Cheng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. MAK Kwai Wing, Alexander, *BSoc.Sc., ATiHK, FCPA (Aust.)*, aged 70, was appointed as an Independent Non-Executive Director of the Company on 27 October 2009. He is also the Chairman of the Investment Committee, a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Mak graduated from The University of Hong Kong with a degree of Bachelor of Social Science. He is also a Fellow of CPA Australia and an associate of The Taxation Institute of Hong Kong. Mr. Mak has over 40 years of experience in the taxation field. He has extensive experience in Hong Kong corporate and individual tax planning and has assisted a vast number of clients in South East Asia in developing effective tax strategies to minimize their tax exposure in the region. Mr. Mak was formerly an assessor with the Inland Revenue Department. In July 2006, he joined Mazars Tax Services Limited (“**Mazars**”) as an executive director, became its managing director in January 2008 and then Senior Advisor from September 2014 to June 2017. Before joining Mazars, Mr. Mak was a tax principal in Ernst & Young and took an early retirement in January 2004 to pursue his governorship of Rotary International District 3450 and also his own consulting business. Currently, Mr. Mak is a member of Hong Kong Professional Consultants Association, the Treasurer of Senior Citizen Home Safety Association and an independent non-executive director of K & P International Holdings Limited (Stock Code: 675), a company whose shares are listed on the Stock Exchange. Previously, Mr. Mak had served as the chairman of Tax Specialization Development Working Group of Hong Kong Institute of Certified Public Accountants, the president of The Taxation Institute of Hong Kong; the vice chairman of Steering Committee of Hong Kong Network of Virtual Enterprises; the governor of Rotary International District 3450; the chairman of Practice Firm Steering Committee of Hong Kong Institute of Vocational Education (Tsing Yi) and District Rotary Foundation Committee of Rotary International District 3450; a treasurer of The Hong Kong Road Safety Association, H5N1 Concern Group and The Hong Kong International Film Festival Society Limited; a member of taxation committee of Hong Kong Institute of Certified Public Accountants; a member of the Road Safety Council, Joint Liaison Committee on Taxation, Hospital Authority Public Complaints Committee, Hospital Governing Committee of Hong Kong Eye Hospital and Kowloon Hospital; and a part-time member of Hong Kong Government’s Central Policy Unit.

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

Mr. Mak has entered into a letter of appointment with the Company for a term of three years with effect from 27 October 2018 unless terminated by one month’s 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. Mr. Mak is entitled to receive a director’s fee of HK\$381,600 per annum. For the year ended 31 December 2019, Mr. Mak received emoluments of HK\$441,600 (including other benefits)

from the Company. Mr. Mak's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market conditions and his qualification, experience, duty and responsibility.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Mak that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. WONG Shiu Hoi, Peter, aged 79, was appointed as an Independent Non-Executive Director of the Company on 21 December 2012. He is also a member of the Audit Committee of the Company. Mr. Wong holds a Master of Business Administration Degree from the University of East Asia, Macau (now known as the University of Macau). He possesses over 40 years of experience in the financial services industry. Mr. Wong is the past chairman of The Hong Kong Institute of Directors and was a director of the Hong Kong Securities and Investment Institute, an executive director, deputy chairman and chief executive of Haitong International Securities Group Limited as well as an overseas business advisor of Haitong Securities Company Limited. He is currently a consultant of Halcyon Holdings Limited and an advisor of Our Hong Kong Foundation. Mr. Wong is also an independent non-executive director of High Fashion International Limited (Stock Code: 608), Agile Group Holdings Limited (Stock Code: 3383), Target Insurance (Holdings) Limited (Stock Code: 6161) and Tai Hing Group Holdings Limited (Stock Code: 6811), all companies are listed on the Stock Exchange.

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

Mr. Wong has entered into a letter of appointment with the Company for a term of three years with effect from 21 December 2018 unless terminated by one month's 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. Mr. Wong is entitled to receive a director's fee of HK\$381,600 per annum. For the year ended 31 December 2019, Mr. Wong received emoluments of HK\$441,600 (including other benefits) from the Company. Mr. Wong's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market conditions and his qualification, experience, duty and responsibility.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Wong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

NOTICE OF ANNUAL GENERAL MEETING



天津發展控股有限公司

TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tianjin Development Holdings Limited (天津發展控股有限公司) (the “**Company**”) will be held at Salon 6, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 26 June 2020 (Friday) at 4:00 p.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements, the Reports of the Directors and Independent Auditor for the year ended 31 December 2019;
2. To declare a final dividend;
3. To re-elect Directors and to authorise the Board to fix their remuneration;
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as Independent Auditor and to authorise the Board to fix its remuneration; and
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue on the date of this Resolution (subject to adjustment in the case of subdivision or consolidation of shares) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or other applicable laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

B. “THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantee as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of shares of the Company in issue on the date of the passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares); and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or other applicable laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- C. “**THAT** conditional upon passing Resolution Nos. 5A and 5B set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution No. 5B set out in the notice convening this meeting be and is hereby extended by the addition thereto an amount representing the aggregate number of the shares bought back by the Company under the authority granted pursuant to Resolution No. 5A set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue on the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares).”

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

Hong Kong, 15 May 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy may not be a member of the Company.
- (2) In order to be valid, the completed form of proxy together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be deposited at the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:00 p.m. on 23 June 2020 (Tuesday), or in case of any adjournment thereof, not less than 48 hours before the time appointed for the holding of any adjourned meeting. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting.
- (3) Where there are joint registered holders of any shares, any one of such persons may vote at the meeting (or at any adjournment thereof), either personally or by proxy in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such shares.
- (4) The register of members of the Company will be closed from 22 June 2020 (Monday) to 26 June 2020 (Friday), both days inclusive, during which period no transfer of shares will be registered. In order to determine the entitlement to attend and vote at the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 19 June 2020 (Friday).
- (5) The register of members of the Company will be closed from 3 July 2020 (Friday) to 7 July 2020 (Tuesday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 2 July 2020 (Thursday).
- (6) All the resolutions set out in this notice will be decided by poll.
- (7) **In order to facilitate the prevention and control of the spread of the Novel Coronavirus (COVID-19) epidemic and to safeguard the health and safety of the shareholders of the Company ("Shareholders"), the Company encourages Shareholders to consider appointing the chairman of the annual general meeting as his/her proxy to vote on the relevant resolutions at the annual general meeting as an alternative to attending in person.**

As at the date of this notice, 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. 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*

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements, if any, for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting:

- (i) Compulsory wearing of surgical face masks by all attendees prior to admission to the meeting venue and throughout the Annual General Meeting.
- (ii) Compulsory temperature check will be conducted on every attendee. Any person with a body temperature of over 37.2 degrees Celsius, or has flu-like symptoms or is otherwise unwell will not be admitted to the meeting venue.
- (iii) Maintenance of a safe distance between seats. The Company may limit the number of attendees at the Annual General Meeting as may be necessary to avoid over-crowding.
- (iv) No refreshments or drinks will be served.

To the extent permitted under the laws of Hong Kong, the Company reserves the right to deny entry into the meeting venue or require any person to leave the meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

Subject to the development of the COVID-19 situation, the Company may implement additional precautionary measures as and when appropriate.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative to attending the meeting in person, Shareholders are encouraged to consider appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting by submitting form of proxy with voting instructions inserted.

If you are not a registered shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.