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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 indicative results for the year of 2020, 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
Chen Yanhua
Executive Director and General Manager

Hong Kong, 30 December 2020

As at the date of this announcement, the Board of the Company consists of Mr. Zhang Bingjun, 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*

TIANJIN LISHENG PHARMACEUTICAL CO., LTD.

INDICATIVE RESULTS ANNOUNCEMENT FOR THE YEAR 2020

The Company and its 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.

I. INDICATIVE RESULTS FOR THE PERIOD

1. Period for the indicative results: 1 January 2020 to 31 December 2020
2. Indicative results: Loss Turnaround from loss Increase over the corresponding period last year Decrease over the corresponding period last year
3. Details of the indicative results

Item	Current reporting period	Corresponding period last year
Net profit attributable to the shareholders of the Company	Net profit: RMB 0 to RMB 7525 (in ten thousand yuan)	Net profit: RMB 18813.74 (in ten thousand yuan)
	Decreased by approximately 60% to 100% as compared to the corresponding period last year	
Basic earnings per share	Earnings: RMB 0 per share to RMB 0.41 per share	Earnings: RMB 1.03 per share

II. PRELIMINARY AUDIT OF INDICATIVE RESULTS

The relevant data related to the indicative results has not been audited by certified public accountants.

III. EXPLANATION FOR CHANGES IN RESULTS

1. The visits to hospitals for non-acute patients fell amid the outbreak of novel coronavirus epidemic that affected the medication turnover rate of drugs for chronic diseases in hospitals; the impact of “4+7” centralised drug procurement program and the decline in drug prices have led to the decrease in revenue of the Company.

2. As the Company terminated the 23-valent pneumococcal polysaccharide vaccine project, the impairment tests for the relevant assets had been carried out in accordance with their current conditions on a prudence basis. An impairment provision, by the Company’s preliminary estimates, of approximately RMB60 million will be made for the relevant assets this year and will be included in the consolidated profit or loss of the Company in 2020. The net profit attributable to the owners of the parent company in the consolidated statement of the Company in 2020 will be declined by approximately RMB60 million accordingly. The final figure is subject to the audit by the certified public accountants.

IV. OTHER RELEVANT INFORMATION

The data set out in the indicative results is based on the preliminary estimation by the finance department of the Company. The specific results data in details should be those disclosed in the Company's 2020 Annual Report. Investors are advised to exercise caution and pay attention to the investment risks involved.

The Board of Directors of
Tianjin Lisheng Pharmaceutical Co., Ltd.
30 December 2020