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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)

PROPOSED AMENDMENT OF TERMS OF OPTIONS GRANTED

On 30 March 2017, the Board proposes to extend the exercise periods of the Outstanding Options for two years from the current expiry date, being 24 May 2017, to 24 May 2019.

A circular containing, among other things, (i) details of the proposed extension of exercise periods of the Outstanding Options; and (ii) a notice convening the EGM is expected to be despatched to the Shareholders on or about 25 April 2017.

On 30 March 2017, the Board proposes to amend the terms of certain Options granted under the Share Option Scheme by extending the exercise periods of the Outstanding Options for two years from the current expiry date, being 24 May 2017, to 24 May 2019, such that the Outstanding Options may be exercised over a period of not more than 10 years from the date of grant.

PROPOSED EXTENSION OF EXERCISE PERIODS

As at the date of this announcement, the Board had granted Options to the Directors and certain employees of the Company to subscribe for a total of 75,750,000 Shares pursuant to the Share Option Scheme, out of which (i) 48,650,000 Options have been lapsed; (ii) 5,300,000 Options have been exercised; and (iii) 21,800,000 Options (including 1,000,000 Options granted on 19 December 2007) remain outstanding (representing approximately 2.03% of the total number of issued Shares). Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

As the Share Option Scheme will expire on 24 May 2017, no further Options can be granted under the Share Option Scheme. In order to encourage long-term commitment to the Company and to align the interests of Directors and certain employees with the Company's development, the Board proposes to extend the exercise period of 5 tranches of Options granted under the Share Option Scheme (being the Outstanding Options) for two years from 24 May 2017 to 24 May 2019, such that those Options may be exercised over a period of not more than 10 years from the date of grant. In respect of the Options granted on 19 December 2007 which are outstanding, the expiry date of such Options will remain on 24 May 2017.

As at the date of this announcement, there are 20,800,000 Outstanding Options, details of which are set out below:

Date of grant	Exercise price per Share HK\$	Existing exercise period		Proposed expiry date	No. of Outstanding Options
		<i>From</i>	<i>To</i>		
16 December 2009	5.750	16 December 2009	24 May 2017	24 May 2019	3,000,000
3 December 2010	6.070	3 December 2010	24 May 2017	24 May 2019	300,000
7 November 2011	3.560	11 November 2011	24 May 2017	24 May 2019	4,500,000
19 December 2012	4.060	19 December 2012	24 May 2017	24 May 2019	5,000,000
20 December 2013	5.532	20 December 2013	24 May 2017	24 May 2019	<u>8,000,000</u>
				<i>Total:</i>	<u>20,800,000</u>

Among the 20,800,000 Outstanding Options, a total of 17,500,000 Outstanding Options were granted to the Directors.

The proposed extension of exercise periods complies with the requirement under Rule 17.03(5) of the Listing Rules. Save as stated above, there is no other proposed amendment to the terms of the Outstanding Options.

LISTING RULES IMPLICATIONS

Pursuant to the terms of the Share Option Scheme and Rule 17.03 of the Listing Rules, any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any change to the terms of the Options granted must be approved by the Shareholders.

An EGM will be convened at which an ordinary resolution will be proposed to consider, and if thought fit, approve the extension of exercise periods of the Outstanding Options. To the best of the Directors' knowledge, information and belief after making all reasonable enquiries, no Shareholder has any material interest in the proposed extension of exercise periods of the Outstanding Options. As such, no Shareholder is required to abstain from voting in respect of such resolution to be proposed in the EGM.

GENERAL

A circular containing, among other things, (i) details of the proposed extension of exercise periods of the Outstanding Options; and (ii) a notice convening the EGM is expected to be despatched to the Shareholders on or about 25 April 2017.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Tianjin Development Holdings Limited (天津發展控股有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 882)
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held to consider and, if thought fit, approve the proposed extension of exercise periods of the Outstanding Options
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	a right to subscribe for Shares granted and accepted pursuant to the terms of the Share Option Scheme
“Outstanding Options”	all the Options granted on 16 December 2009, 3 December 2010, 7 November 2011, 19 December 2012 and 20 December 2013 under the Share Option Scheme with an exercise price of HK\$5.750, HK\$6.070, HK\$3.560, HK\$4.060 and HK\$5.532 per Share respectively, which remain outstanding
“Share(s)”	ordinary share(s) of the Company
“Share Option Scheme”	the share option scheme of the Company adopted at the annual general meeting of the Company held on 25 May 2007, which is valid and effective for a period of 10 years commencing on 25 May 2007 and will expire on 24 May 2017
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“0%”

per cent.

By Order of the Board
Tianjin Development Holdings Limited
Zeng Xiaoping
Chairman

Hong Kong, 30 March 2017

As at the date of this announcement, the Board of the Company consists of Mr. Zeng Xiaoping, Mr. Wang Zhiyong, Mr. Tuen Kong, Simon, Dr. Cui Di, Dr. Yang Chuan, 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*