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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)**

## VOLUNTARY ANNOUNCEMENT

Tianjin Development Holdings Limited (天津發展控股有限公司) (the “**Company**”) has been informed by 天津市醫藥集團有限公司 (Tianjin Pharmaceutical Group Co., Ltd.) (“**Tianjin Pharmaceutical**”) that in order to be in line with the overall strategy of the Tianjin Municipal People’s Government of the People’s Republic of China (“**Tianjin Government**”) to accelerate the reform of state-owned enterprises, Tianjin Pharmaceutical intends to implement mixed ownership reform (the “**Proposed Mixed Ownership Reform Plan**”).

Tianjin Pharmaceutical is a state-owned enterprise established in the People’s Republic of China which is indirectly wholly-owned by the Tianjin Government and is the direct holding company of Tsinlien Group Company Limited (津聯集團有限公司), the direct controlling shareholder of the Company holding approximately 62.80% of the issued shares of the Company as at the date of this announcement.

As at the date of this announcement, the Proposed Mixed Ownership Reform Plan is still at preliminary stage, and the various approval process, the scope of assets to be involved in the reform, the auditing process and the valuation process etc. have not yet been formulated. The Company shall continue to monitor the progress of the Proposed Mixed Ownership Reform Plan and make disclosure of the relevant information in accordance with applicable laws, rules and regulations as and when appropriate.

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

Hong Kong, 10 October 2018

*As at the date of this announcement, the Board of the Company consists of Mr. Wang Zhiyong, 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*