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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 2018, 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
Executive Director and General Manager

Hong Kong, 28 February 2019

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*

TIANJIN LISHENG PHARMACEUTICAL CO., LTD.**PRELIMINARY RESULTS ANNOUNCEMENT FOR 2018**

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 2018 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 2018 annual report. Investors are advised to beware of investment risks which may result therefrom.

1. KEY FINANCIAL INFORMATION AND INDICATORS FOR 2018

Unit: RMB

Item	The reporting period	For the same period of last year	Increase / (Decrease) (%)
Total revenue from operations	1,503,607,407.43	1,029,433,431.40	46.06%
Profit from operations	210,486,802.79	130,626,137.05	61.14%
Total profit	213,206,698.60	130,826,325.00	62.97%
Net profit attributable to the shareholders of the Company	185,435,081.73	116,817,244.27	58.74%
Basic earnings per share (RMB)	1.02	0.64	59.38%
Weighted average return on net assets	5.90%	3.83%	2.07%
	As at the end of the reporting period	As at the beginning of the reporting period	Increase / (Decrease) (%)
Total assets	3,918,391,682.50	3,682,038,382.30	6.42%
Owners' equity attributable to the shareholders of the Company	3,212,812,836.98	3,079,721,229.72	4.32%
Share capital	182,454,992.00	182,454,992.00	0.00%
Net assets per share attributable to the shareholders of the Company (RMB)	17.61	16.88	4.32%

2. EXPLANATION OF OPERATING RESULTS AND FINANCIAL PERFORMANCE**1. Explanation of operating results**

In 2018, the Company achieved total revenue from operations of RMB1,503,607,407.43, representing an increase of 46.06% as compared with the same period last year, mainly due to intensifying efforts in market development, higher than expected sales growth; profit from operations amounted to RMB210,486,802.79, representing an increase of 61.14% as compared with the same period last year; total profit amounted to RMB213,206,698.60, representing an increase of 62.97% as compared with the same period last year; net profit attributable to the shareholders of the Company amounted to RMB185,435,081.73, representing an increase of 58.74% as compared with the same period last year, mainly due to the increase in total revenue, also benefits from the improvement of its overall operational efficiency as a result of the enhancement of management efficiency of the Company and effective cost-saving initiatives.

3. EXPLANATION OF VARIANCES WITH THE PREVIOUS EXPECTED RESULTS DISCLOSURE

As disclosed in the Company's announcement dated 26 January 2019 regarding the revision of the 2018 estimated annual results, net profit attributable to the shareholders of the Company increased by 20% to 50% as compared with the same period last year. Based on the Company's preliminary estimates on its 2018 financial information, net profit attributable to the shareholders of the Company for the year of 2018 increased by 58.74% as compared with last year, which is different from the disclosed estimation, the difference was mainly due to late adjustment for accrual expenses in relation to certain outsourcing activities.

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 2019