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**天津发展控股有限公司**  
**TIANJIN DEVELOPMENT HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 882)**

## **DISCLOSEABLE TRANSACTION**

### **SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT WITH INDUSTRIAL BANK**

#### **THE 10TH INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT**

References are made to the announcements of the Company dated 11 June 2025 and 19 June 2025 in respect of the Previous Wealth Management Agreements.

On 10 September 2025, Lisheng Pharmaceutical, an indirect non-wholly owned subsidiary of the Company, entered into the 10th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for another structured deposit in the principal amount of RMB70,000,000 (equivalent to approximately HK\$76,586,433).

#### **LISTING RULES IMPLICATIONS**

The New Subscription, on a standalone basis, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Since the Previous Subscriptions and the New Subscription were investments by the Group in wealth management products acquired from the same bank and still held by the Group, the Subscriptions are required to be aggregated as a serious of transactions pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the New Subscription, when aggregated with the Previous Subscriptions, exceeds 5% but is less than 25%, the New Subscription constitutes a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## THE 10TH INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT

Reference is made to the announcements of the Company dated 11 June 2025 and 19 June 2025 in respect of the Previous Wealth Management Agreements and other expired wealth management agreements with Industrial Bank.

On 10 September, 2025 Lisheng Pharmaceutical, an indirect non-wholly owned subsidiary of the Company, entered into the 10th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for another structured deposit in the principal amount of RMB70,000,000 (equivalent to approximately HK\$76,586,433).

The New Subscription was funded by the Group's idle self-owned funds.

### PRINCIPAL TERMS OF THE 10TH INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT

The principal terms of the 10th Industrial Bank Wealth Management Agreement are summarised as follows:

Parties	:	(i) Lisheng Pharmaceutical, as subscriber; and (ii) Industrial Bank, as issuer
Name of the wealth management product	:	Industrial Bank Corporate Finance RMB Structured Deposit Products (興業銀行企業金融人民幣結構性存款產品)
Product type	:	Principal-guaranteed with floating return  The deposit interest is linked to the morning Shanghai Gold Benchmark Price as announced by the Shanghai Gold Exchange. The deposit interest will be determined based on the performance of the linked gold price.
Risk rating	:	R1 (low risk)
Term of investment	:	181 days, commencing on 11 September 2025 and maturing on 11 March 2026
Expected annualized return	:	1.20% to 1.61%
Right of early termination and early redemption	:	Lisheng Pharmaceutical has no right of early termination or early redemption of the structure deposits.  Industrial Bank has the right but not an obligation to terminate the structured deposits early if any of the following circumstances occurs:  (i) the deposit product cannot continue to operate due to force majeure;  (ii) in the event of severe market fluctuations or abnormal risk events that cause significant volatility in the net value of deposit products or seriously affect the assets of deposit products;

- (iii) due to changes in laws and regulations, adjustments in national financial policies, or the implementation of emergency measures affecting the normal operation of deposit products; or
- (iv) other circumstances as prescribed by laws and regulations or determined by regulatory authorities.

Other than the Previous Subscriptions and the New Subscription, as at the date of this announcement, Lisheng Pharmaceutical has not placed any other wealth management products with Industrial Bank which has not been matured.

### **REASONS FOR AND BENEFITS OF ENTERING INTO THE 10TH INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT**

The New Subscription is considered to have low risk exposure and be in line with the internal risk management, treasury management and investment policies of the Group. The New Subscription was made for treasury management purpose to provide with a better return on the idle funds of Lisheng Pharmaceutical and was conducted on the premises that such investment would not affect its working capital or business operations. Given that the New Subscription will enable Lisheng Pharmaceutical to earn a more attractive rate of return than demand deposits or time deposits generally offered by other commercial banks in the PRC, the investment return in connection with the New Subscription would increase the Group's earnings.

The Directors are of the view that the terms and conditions of the 10th Industrial Bank Wealth Management Agreement are based on normal commercial terms and are fair and reasonable and the transactions contemplated thereunder are in the best interests of the Group and the Shareholders as a whole.

### **INFORMATION ON THE PARTIES**

The principal activity of the Company is investment holding. The principal activities of the Group are (i) utilities including supply of water, heat and thermal power as well as electricity; (ii) pharmaceutical including manufacture and sale of chemical drugs, proprietary Chinese medicines and other healthcare products, and research and development of new medicine technology and new products, as well as design, manufacture and printing for pharmaceutical packaging and sale of other paper-based packaging materials; (iii) hotel; (iv) electrical and mechanical including the manufacture and sale of hydroelectric equipment and large scale pump units; and (v) strategic and other investments including investments accounted for using the equity method which are principally engaged in the manufacture and sale of elevators and escalators and provision of port services in Tianjin.

Lisheng Pharmaceutical and its subsidiaries are principally engaged in the manufacturing and sale of chemical drugs in the PRC. As at the date of this announcement, the Company has an effective interest of approximately 34.11% of the issued share capital of Lisheng Pharmaceutical.

Industrial Bank is a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601166). Its principal businesses include the provision of corporate and personal services, investment banking, asset management, brokerage as well as other financial services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Industrial Bank and its ultimate beneficial owner(s) are third parties independent from the Company and its connected persons.

## LISTING RULES IMPLICATIONS

The New Subscription, on a standalone basis, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Since the Previous Subscriptions and the New Subscription were investments by the Group in wealth management products acquired from the same bank and still held by the Group, the Subscriptions are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the New Subscription, when aggregated with the Previous Subscriptions, exceeds 5% but is less than 25%, the New Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

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

“2nd Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 7 May 2025 for a subscription of a fixed income investment product in the principal amount of RMB10,000,000, details of which are set out in the announcement of the Company dated 11 June 2025
“5th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 29 May 2025 for a subscription of a structured deposit in the principal amount of RMB35,000,000, details of which are set out in the announcement of the Company dated 11 June 2025
“6th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 11 June 2025 for a subscription of a structured deposit in the principal amount of RMB50,000,000, details of which are set out in the announcement of the Company dated 11 June 2025
“7th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 11 June 2025 for a subscription of a fixed income investment product in the principal amount of RMB10,000,000, details of which are set out in the announcement of the Company dated 11 June 2025
“8th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 11 June 2025 for a subscription of a fixed income investment product in the principal amount of RMB40,000,000, details of which are set out in the announcement of the Company dated 11 June 2025

“9th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 19 June 2025 for a subscription of a fixed income investment product in the principal amount of RMB50,000,000, details of which are set out in the announcement of the Company dated 19 June 2025
“10th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 10 September 2025, details of which are described in the section headed “Principal Terms of the 10th Industrial Bank Wealth Management Agreement” in this announcement
“Board”	the Board of Directors
“CIB Wealth Management”	CIB Wealth Management Co., Ltd. (興銀理財有限責任公司), a company incorporated in the PRC with limited liability, and a wholly-owned subsidiary of Industrial Bank
“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)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“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
“Industrial Bank”	Industrial Bank Co., Ltd. (興業銀行股份有限公司), a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601166)
“Lisheng Pharmaceutical”	Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司), a joint stock limited company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company, which is listed on the A Shares Market of the Shenzhen Stock Exchange (Stock Code: 002393). As at the date of this announcement, the Company indirectly holds approximately 34.11% of the issued share capital of Lisheng Pharmaceutical
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Subscription”	the subscription of the wealth management product by Lisheng Pharmaceutical pursuant to the 10th Industrial Bank Wealth Management Agreement

“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Previous Industrial Bank Wealth Management Agreements”	collectively, the 2nd Industrial Bank Wealth Management Agreement, the 5th Industrial Bank Wealth Management Agreement, the 6th Industrial Bank Wealth Management Agreement, the 7th Industrial Bank Wealth Management Agreement, the 8th Industrial Bank Wealth Management Agreement, and the 9th Industrial Bank Wealth Management Agreement
“Previous Subscriptions”	the subscriptions of the investment products by Lisheng Pharmaceutical under the Previous Industrial Bank Wealth Management Agreements
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of share(s) in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriptions”	collectively, the Previous Subscriptions and the New Subscription
“%”	per cent

*English names of the PRC established companies/entities in this announcement are only translations of their official Chinese names. In case of inconsistency, the Chinese names prevail.*

*In this announcement, RMB has been converted to HK\$ at the rate of RMB0.914 = HK\$1.00 for illustration purpose only. No representation is made that any amounts in RMB or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.*

By Order of the Board  
**Tianjin Development Holdings Limited**  
**Teng Fei**  
*Chairman and Executive Director*

Hong Kong, 10 September 2025

*As at the date of this announcement, the Board of the Company consists of Mr. Teng Fei, Dr. Zhai Xinxiang, Mr. Xia Binhui, Mr. Sun Lijun\*, Ms. Ng Yi Kum, Estella\*\*, Mr. Wong Shiu Hoi, Peter\*\*, Mr. Lau Ka Keung\*\* and Mr. Sun Hendrick\*\*.*

\* *non-executive director*

\*\* *independent non-executive director*