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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 2022, full text of which is reproduced in the attachment of this announcement.

As at the date of this announcement, the Company indirectly holds approximately 34.12% of the issued share capital of Lisheng Pharmaceutical.

By Order of the Board
Tianjin Development Holdings Limited
Wang Gang
Chairman and Executive Director

Hong Kong, 28 February 2023

As at the date of this announcement, the Board of the Company consists of Mr. Wang Gang, 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.**PRELIMINARY RESULTS ANNOUNCEMENT FOR 2022**

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 2022 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 2022 annual report. Investors are advised to beware of investment risks which may result therefrom.

1. KEY FINANCIAL INFORMATION AND INDICATORS FOR 2022

Unit: RMB

Item	The reporting period	For the same period last year	Increase / (Decrease)
Total revenue from operations	1,146,589,384.58	1,091,940,631.06	5.00%
Profit from operations	117,005,991.92	136,908,056.27	-14.54%
Total profit	118,077,785.13	137,120,255.18	-13.89%
Net profit attributable to the shareholders of the Company	93,404,153.66	122,105,336.50	-23.51%
Net profit after extraordinary items attributable to equity shareholders of the Company	125,135,729.90	116,657,735.94	7.27%
Basic earnings per share	0.51	0.67	-23.88%
Weighted average return on net assets	2.11%	2.80%	-0.69%
	As at the end of the reporting period	As at the beginning of the reporting period	Increase / (Decrease)
Total assets	5,292,219,807.36	5,190,932,494.57	1.95%
Owners' equity attributable to the shareholders of the Company	4,349,414,213.37	4,410,508,809.88	-1.39%
Share capital	183,992,992.00	182,454,992.00	0.84%
Net assets per share attributable to the shareholders of the Company	23.64	24.17	-2.19%

2. EXPLANATION OF OPERATING RESULTS AND FINANCIAL PERFORMANCE

Due to the COVID-19 pandemic, the Company, under the leadership of the management, actively implemented effective measures and epidemic prevention work and also stepped up production so as to ensure adequate supply of products for market demand. The Company made timely adjustment to its marketing strategy and production plan in response to the changes in pharmaceutical policies and the supply-and-demand condition of the market, in order to seize opportunities to expand its sales and realise year-on-year growth of operating revenue. Meanwhile, the Company also strengthened its budget control and refined energy management, effectively reducing the operating costs.

1. In 2022, the Company achieved a total revenue of RMB1,146,589,384.58, an increase of 5% over last year.

2. The Company recorded profit from operations of RMB117,005,991.92, decreased by 14.54% over last year; total profit of RMB118,077,785.13, 13.89% lower than that of last year; and net profit

attributable to shareholders of the Company of RMB93,404,153.66, 23.51% lower than that of last year. In 2022, the Company actively promoted the disposal of inefficient assets so as to enhance the operational quality of its assets, and completed the disposal of relevant assets of the bio-pharmaceutical vaccine project of its subsidiary, resulting a disposal loss of RMB36,208,103.52. If not taking into account the disposal loss, net profit after extraordinary items attributable to equity shareholders of the Company amounted to RMB125,135,729.90, representing a year-on-year increase of 7.27%.

3. EXPLANATION OF VARIANCES WITH THE PREVIOUS EXPECTED RESULTS DISCLOSURE

According to the relevant requirements, the Company shall not disclose its estimated operating results for the year of 2022 before the disclosure of this preliminary results announcement.

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. Other documents required by Shenzhen Stock Exchange.

The Board of Directors of
Tianjin Lisheng Pharmaceutical Co., Ltd.
28 February 2023