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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)

CHANGE OF EXECUTIVE DIRECTOR AND GENERAL MANAGER AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that Dr. Li Xiaoguang has resigned as Executive Director and General Manager of the Company and ceased to be an authorised representative of the Company with effect from 29 September 2023.

The Board further announces that Dr. Zhai Xinxiang has been appointed as Executive Director and General Manager of the Company as well as an authorised representative of the Company with effect from 29 September 2023.

RESIGNATION OF DR. LI XIAOGUANG

The board of directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) announces that Dr. Li Xiaoguang has resigned as Executive Director and General Manager of the Company and ceased to be an authorised representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 29 September 2023 due to his other business engagements.

Dr. Li confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Dr. Li for his invaluable contributions to the Company during his tenure of office.

APPOINTMENT OF DR. ZHAI XINXIANG

The Board is pleased to announce that Dr. Zhai Xinxiang has been appointed as Executive Director and General Manager of the Company as well as authorised representative of the Company as required under Rule 3.05 of the Listing Rules with effect from 29 September 2023.

Dr. ZHAI Xinxiang, aged 56, a senior engineer, graduated from Tianjin Institute of Light Industry major in food engineering in 1989, studied in graduate school of corporate management from Graduate School of Chinese Academy of Social Sciences from 1996 to 1998, and studied in Tianjin University major in technology economic and management from 2002 to 2005, and obtained a Doctoral Degree in Management in 2005. Prior to joining of the Company, he has been in various roles including Tianjin Great Wall Food Company, successively served as executive committee member of Communist Youth League of Tianjin (天津團市委), vice-chairman and chief secretary of Tianjin Youth Federation (天津市青年聯合會), deputy general manager of TEDA Microelectronics Industrial Zone Company (天津開發區微電子工業區總公司), chairman of Tianjin Binhai TEDA Hotel Development Co., Ltd. (天津濱海泰達酒店開發有限公司), chairman of Tianjin TEDA International Hotel Group Co., Ltd. (天津泰達國際酒店集團有限公司), director of Tianjin TEDA Investment Holding Co., Ltd. (天津泰達投資控股有限公司) and the president of Tianjin Tourism Association (天津市旅遊協會). Dr. Zhai is currently the deputy general manager of Tianjin TEDA Industrial Group Co., Ltd. (天津泰達實業集團有限公司) and Tsinlien Group Company Limited (津聯集團有限公司), both being controlling shareholders of the Company. He has in-depth and extensive experience in economics, corporate management and public relations.

Save as disclosed above, Dr. Zhai has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company. He has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments and professional qualifications. As at the date of this announcement, Dr. Zhai does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Zhai has entered into a letter of appointment with the Company, pursuant to which he has no fixed term of service in his capacity as an executive director of the Company unless terminated by three months' notice in writing served by either party and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the letter of appointment, Dr. Zhai is entitled to receive emolument including basic salary and other benefits of RMB525,600 per annum and annual discretionary performance bonus for serving on the Board of the Company. His emolument was determined by the Board and the remuneration committee of the Company with reference to the operating results of the Company, prevailing market conditions and his qualification, experience, duty and responsibility.

Save as disclosed above, there is no other matter which needs to be brought to the attention of the shareholders of the Company regarding the appointment of Dr. Zhai or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Dr. Zhai on his appointment.

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

Hong Kong, 29 September 2023

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

* *non-executive director*

** *independent non-executive director*