
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Tianjin Development Holdings Limited** (天津發展控股有限公司), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



天津發展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

**GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES,
DECLARATION OF FINAL DIVIDEND,
RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF
THE NEW ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Tianjin Development Holdings Limited (天津發展控股有限公司) to be held at 21st Floor, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on 13 June 2024 (Thursday) at 3:00 p.m. is set out on pages 40 to 44 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjourned thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

25 April 2024

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
1. Introduction	3
2. General mandates to issue Shares and to buy back Shares	4
3. Declaration of Final Dividend	4
4. Re-election of Directors	5
5. Proposed Adoption of the New Articles of Association	6
6. Annual General Meeting	8
7. Voting by poll	9
8. Recommendation	9
APPENDIX I – EXPLANATORY STATEMENT	10
APPENDIX II – DETAILS OF DIRECTORS FOR RE-ELECTION	13
APPENDIX III – AMENDMENTS BROUGHT ABOUT BY THE NEW ARTICLES OF ASSOCIATION	17
NOTICE OF ANNUAL GENERAL MEETING	40

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 21st Floor, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on 13 June 2024 (Thursday) at 3:00 p.m., the notice of which is set out on pages 40 to 44 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“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)
“Director(s)”	the director(s) of the Company
“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
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company

DEFINITIONS

“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to buy back Shares, during the period as set out in ordinary resolution no. 5A in the notice of Annual General Meeting, up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of passing of such resolution
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares, during the period as set out in ordinary resolution no. 5B in the notice of Annual General Meeting, up to a maximum of 20% of the total number of Shares in issue of the Company as at the date of passing of such resolution
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Tsinlien”	Tsinlien Group Company Limited (津聯集團有限公司), a company incorporated in Hong Kong with limited liability and a controlling shareholder of the Company



天津發展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

Executive Directors:

Mr. Teng Fei (*Chairman*)
Dr. Zhai Xinxiang (*General Manager*)

Non-executive Director:

Mr. Sun Lijun

Registered office:

Suites 7-13, 36th Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Independent non-executive Directors:

Ms. Ng Yi Kum, Estella
Mr. Wong Shiu Hoi, Peter
Mr. Lau Ka Keung
Mr. Sin Hendrick

25 April 2024

To the Shareholders

Dear Sirs,

**GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES,
DECLARATION OF FINAL DIVIDEND,
RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the ordinary resolutions to be proposed at the Annual General Meeting relating to, among other things, the Share Issue Mandate, the Share Buy-back Mandate, the extension of the Share Issue Mandate, the declaration of final dividend, the re-election of Directors and the proposed adoption of the New Articles of Association of the Company.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 21 June 2023, ordinary resolutions were passed by the Shareholders granting general mandates to the Directors to exercise the power of the Company in accordance with the Listing Rules, to buy back its own Shares up to 10% of the total number of Shares in issue of the Company and to allot, issue and deal with Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares in issue of the Company at the date of passing of the resolutions. These mandates will lapse at the conclusion of the Annual General Meeting.

Separate ordinary resolutions will be proposed at the Annual General Meeting to seek the approval of the Shareholders for the granting of general mandates to the Directors to:

- (i) buy back Shares up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of passing of the resolution;
- (ii) allot, issue and deal with additional Shares up to a maximum of 20% of the total number of Shares in issue of the Company as at the date of passing of the resolution; and
- (iii) extend the Share Issue Mandate by adding the aggregate number of Shares bought back under the Share Buy-back Mandate (subject to the passing of the aforesaid ordinary resolutions of the Share Issue Mandate and the Share Buy-back Mandate).

An explanatory statement containing the particulars required by the Listing Rules in relation to the proposed Share Buy-back Mandate is set out in Appendix I to this circular.

Subject to the passing of the ordinary resolution granting the Share Issue Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Share Issue Mandate to issue a maximum of 214,554,025 Shares representing 20% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

3. DECLARATION OF FINAL DIVIDEND

The Board recommends the payment of a final dividend of HK8.80 cents per share for the year ended 31 December 2023 to the Shareholders whose names appear on the Company's register of members on 26 June 2024. Subject to the approval by the Shareholders at the Annual General Meeting, the final dividend will be paid on 29 July 2024.

The register of members of the Company will be closed from 24 June 2024 (Monday) to 26 June 2024 (Wednesday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 21 June 2024 (Friday).

LETTER FROM THE BOARD

4. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of seven Directors, namely Mr. Teng Fei, Dr. Zhai Xinxiang, Mr. Sun Lijun, Ms. Ng Yi Kum, Estella, Mr. Wong Shiu Hoi, Peter, Mr. Lau Ka Keung and Mr. Sin Hendrick.

In accordance with the Articles of Association, Dr. Zhai Xinxiang will hold office until the Annual General Meeting and, being eligible, has offered himself for re-election, while Mr. Teng Fei, Ms. Ng Yi Kum, Estella and Mr. Wong Shiu Hoi, Peter will retire from office by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting.

The Nomination Committee had reviewed the annual confirmation of independence provided by each independent non-executive Director and was satisfied that each of them meets the independence criteria as set out in Rule 3.13 of the Listing Rules and that there were no relationships or circumstances which are likely to affect their independent judgement.

Both Ms. Ng Yi Kum, Estella and Mr. Wong Shiu Hoi, Peter have served as an independent non-executive Director for more than nine years. The Board is of the view that Ms. Ng and Mr. Wong continue to demonstrate the attributes of an independent non-executive director and their length of tenure does not affect their independence. The Board believes that their bountiful knowledge and experience will continue to be of significance to the Company.

Having reviewed the structure, size and composition (including but not limited to the skills, knowledge, experience and diversity) of the Board and taken into account the respective vast experience and contributions of each Director to the Board, the Nomination Committee is of the view that the nomination of Mr. Teng, Dr. Zhai, Ms. Ng and Mr. Wong will bring valuable perspectives, skills and experiences to the Board.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed all the above retiring Directors to stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the retiring Directors abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Nomination Committee and Board meetings.

Details of the above Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 March 2024 in relation to the proposed amendments to the Articles of Association. The Board of the Company proposes to amend the existing Articles of Association for the purposes of (i) tying in with the latest legal and regulatory requirements and market practice to allow the Company the flexibility to hold general meetings as hybrid meetings where Shareholders may participate by means of electronic facilities; (ii) setting out other related powers of the Board and the chairman of the general meeting, including making arrangements for attendance at the meetings as well as ensuring the security and orderly conduct of the meetings; (iii) bringing the existing Articles of Association to conform to the core shareholder protection standards set out in Appendix A1 to the Listing Rules that apply to all issuers to provide the same level of protection to all investors; and (iv) aligning the existing Articles of Association with the applicable laws of Hong Kong and the Listing Rules and making other housekeeping amendments.

A summary of the major amendments brought about by the proposed adoption of the New Articles of Association are set out below:

Major amendments	Affected article or new article numbers
(1) to insert the definitions of “electronic facilities”, “electronic means”, “electronic signature”, “Hong Kong”, “hybrid meeting”, “Meeting Location”, “Principal Meeting Place” and making corresponding changes to the relevant articles;	Article 2
(2) to provide that all Members shall have the right to speak at a general meeting of the Company;	Articles 2, 63, 68
(3) to allow all general meetings (including but not limited to annual general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at two or more locations, or as a hybrid meeting or (to the extent permitted by and subject to compliance with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) as an electronic meeting, as may be determined by the Board;	Articles 2, 62, 72A
(4) to include the additional details to be specified in a notice of general meeting in light of allowing general meetings to be held at two or more meeting locations, or as a hybrid meeting or an electronic meeting;	Articles 63, 65

LETTER FROM THE BOARD

Major amendments	Affected article or new article numbers
(5) to provide that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (physical meeting or hybrid meeting or (to the extent permitted by and subject to compliance with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) electronic meeting);	Articles 66, 67, 70, 71, 72
(6) to specify that electronic signature is allowed on meeting minutes and written resolutions;	Articles 2, 132
(7) to provide for the proceedings of general meetings which are held at two or more locations, or as hybrid meetings or electronic meetings, and the powers of the Board and the chairman of the meeting in relation thereto, including the power of the Board and the chairman to make arrangements for attendance, ensure security and orderly conduct of the meetings;	Articles 62, 69, 70, 71, 72, 72A, 72B, 72C, 72D
(8) to provide that votes may be cast by such means, electronic or otherwise, as the chairman of the meeting may determine;	Articles 74, 78
(9) to revise the quorum requirement for meetings of the directors of the Company;	Article 123
(10) to further clarify the powers and functions of the Board and enhance the robust management and operation of the Company;	Article 72, 72A, 72B, 72D
(11) to make appropriate updates to reflect the core shareholders' protection standards under Appendix 3 to the Listing Rules; and	Article 2, 4, 92
(12) to make other housekeeping amendments, and make consequential amendments in line with the above amendments to the Existing Articles.	All other articles as set out in Appendix III to this circular

LETTER FROM THE BOARD

In view of the amount of amendments proposed to be made to the existing Articles of Association, the Board proposes to adopt a new set of Articles of Association (the “**New Articles of Association**”) with all proposed amendments to the existing Articles of Association be adopted to replace the existing Articles of Association. Details relating to the major changes introduced by the New Articles of Association are set out in Appendix III to this circular.

The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting.

The legal advisers of the Company as to Hong Kong law have confirmed to the Company that the New Articles of Association conform with the relevant parts of Appendix 3 to the Listing Rules and, on the whole, are not inconsistent with the Listing Rules and the laws of Hong Kong. In addition, the Company has confirmed to the Stock Exchange that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed in Hong Kong.

6. ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages 40 to 44 of this circular, which contains resolutions to approve, *inter alia*, the Share Issue Mandate, the Share Buy-back Mandate, the extension of the Share Issue Mandate, the declaration of final dividend, the re-election of Directors and proposed adoption of the New Articles of Association of the Company. A form of proxy for use at the Annual General Meeting is enclosed herewith.

The register of members of the Company will be closed from 7 June 2024 (Friday) to 13 June 2024 (Thursday), both days inclusive, during which period no transfer of shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 6 June 2024 (Thursday).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjourned thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

LETTER FROM THE BOARD

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will, therefore, exercise his power under article 73(a) of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll.

An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Directors consider that the Share Issue Mandate, the Share Buy-back Mandate, the extension of the Share Issue Mandate, the declaration of final dividend, the re-election of Directors and the proposed adoption of the New Articles of Association of the Company are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Tianjin Development Holdings Limited
Teng Fei
Chairman and Executive Director

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Share Buy-back Mandate (“**Explanatory Statement**”).*

This Explanatory Statement also constitutes the memorandum required under section 239 of the Companies Ordinance.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue was 1,072,770,125 Shares.

Subject to the passing of the resolution in relation to the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 107,277,012 Shares, representing 10% of the total number of Shares in issue of the Company as at the date of passing the resolution.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have the power to buy back Shares pursuant to the Share Buy-back Mandate. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACKS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong, including but not limited to the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a buy-back of its own shares may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

In the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period, the working capital or gearing position of the Company might be materially different as compared with the position disclosed in the audited consolidated financial statements as at 31 December 2023 contained in the annual report of the Company. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:

	Shares Prices	
	<i>(per share)</i>	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.60	1.55
May	1.76	1.59
June	1.73	1.62
July	1.68	1.59
August	1.69	1.52
September	1.60	1.47
October	1.47	1.45
November	1.52	1.46
December	1.50	1.41
2024		
January	1.48	1.38
February	1.58	1.41
March	1.76	1.50
April (up to the Latest Practicable Date)	1.72	1.56

5. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Buy-back Mandate if such Share Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

The Board will exercise the power of the Company to make buy-back pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong. Neither the Explanatory Statement nor the Share Buy-back Mandate has any unusual features.

6. TAKEOVERS CODE

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Tsinlien is deemed to have an interest in 673,759,143 Shares, representing approximately 62.81% of the total number of Shares in issue. The interest include: (i) 22,960,000 Shares directly held by Tsinlien; and (ii) 568,017,143 Shares held by Tianjin Investment Holdings Limited, 2,022,000 Shares held by Tsinlien Venture Capital Company Limited and 80,760,000 Shares held by Tsinlien Investment Limited, all being wholly-owned subsidiaries of Tsinlien. By virtue of the SFO, Tsinlien is therefore deemed to have an interest in the Shares in which Tianjin Investment Holdings Limited, Tsinlien Venture Capital Company Limited and Tsinlien Investment Limited are interested.

In the event that the Directors shall exercise in full the power to buy back Shares under the Share Buy-back Mandate, the interest of Tsinlien would be increased to approximately 69.78% of the total number of Shares in issue and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Buyback Mandate to such an extent as would result in takeover obligations. Save as disclosed above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Share Buy-back Mandate.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The details of the Directors to be re-elected at the forthcoming Annual General Meeting are set out as follows:

Executive Directors

Mr. TENG Fei, aged 45, was appointed as the Chairman of the Board of the Company on 27 March 2024. Mr. Teng was appointed as an Executive Director and Deputy General Manager of the Company on 30 March 2023. He is also the Chairman of the Nomination Committee and a member of each of the Remuneration Committee and the Investment Committee of the Company. Mr. Teng is a senior engineer, graduated from Tianjin University with a Master of Business Administration degree. Prior to joining the Company, he had served in various roles including assistant to general manager of Tianjin Zhonghuan Electronics Computer Co. (天津市中環電子計算機公司), assistant manager of Tianjin Zhonghuan Huaxiang Electronics Co., Ltd. (天津市中環華祥電子有限公司), deputy general manager of iMarketChina Co., Ltd. (三星愛商(天津)國際物流有限公司), general manager of Tianjin Zhonghuan Electronics Computer Co., Ltd. (天津市中環電子計算機有限公司), chairman of Tianjin Huanbo Science and Technology Co., Ltd. (天津環博科技有限公司), president of Cashway Fintech Co., Ltd. (恆銀金融科技股份有限公司) (Stock Code: 603106.SH) and Hengrong Investment Holdings Co., Ltd. (恆融投資集團有限公司). Mr. Teng is currently a director and general manager of Tianjin Bohai State-owned Assets Management Co., Ltd. (天津渤海國有資產經營管理有限公司), 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), all being controlling shareholders of the Company, an executive director of Tianjin Port Development Holdings Limited (Stock Code: 3382) and a director of Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司) (Stock Code: 002393.SZ), as well as a director of certain subsidiaries of the Company. He has extensive experience in corporate management, specialising in production and manufacturing enterprises management.

Save as disclosed above, Mr. Teng 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 Latest Practicable Date, Mr. Teng does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Teng 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 meetings of the Company in accordance with the Articles of Association. Under the letter of appointment, Mr. Teng is not entitled to receive any fees or emoluments for serving on the Board of the Company.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Teng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Dr. ZHAI Xinxiang, aged 56, was appointed as an Executive Director and General Manager of the Company on 29 September 2023. Dr. Zhai is 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), director and deputy general manager of Tsinlien Group Company Limited (津聯集團有限公司), both being controlling shareholders of the Company, as well as a director of certain subsidiaries 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 Latest Practicable Date, Dr. Zhai does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

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 meetings of the Company in accordance with the Articles of Association. 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. For the period from 29 September 2023 to 31 December 2023, Dr. Zhai received emoluments of HK\$238,528 (including other benefits and retirement scheme contributions) from the Company. Dr. Zhai's 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, the Board is not aware of any matter in relation to Dr. Zhai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Independent non-executive Directors

Ms. NG Yi Kum, Estella, aged 66, was appointed as an Independent Non-Executive Director of the Company on 28 July 2010. She is also the Chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee of the Company. Ms. Ng is the Deputy Chairman and Executive Director, Chief Strategy Officer & Chief Financial Officer and Company Secretary of Tse Sui Luen Jewellery (International) Limited (Stock Code: 417), a company whose shares are listed on the Stock Exchange. From January 2008 to April 2014, Ms. Ng was the Chief Financial Officer of Country Garden Holdings Company Limited (Stock Code: 2007), a company whose shares are listed on the Stock Exchange. From September 2005 to November 2007, she was an executive director of Hang Lung Properties Limited (“**Hang Lung**”) (Stock Code: 101), a company whose shares are listed on the Stock Exchange. Prior to her joining in Hang Lung in 2003, she was employed by the Stock Exchange in a number of senior positions, most recently as senior vice president of the Listing Division. Prior to that, she gained valuable auditing experience with Deloitte Touche Tohmatsu. Ms. Ng is a qualified accountant and holds a Master of Business Administration degree from the Hong Kong University of Science and Technology. She is an associate of The Institute of Chartered Accountants in England and Wales, The Chartered Governance Institute, a fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. She has been an elected member of Quality Tourism Services Association Governing Council (Retailer Category) since February 2019. She has also contributed her time to various public service appointments, including being a co-opted member of the audit committee of the Hospital Authority until November 2013. Ms. Ng is currently an independent non-executive director of CMGE Technology Group Limited (Stock Code: 302), Comba Telecom Systems Holdings Limited (Stock Code: 2342), KWG Living Group Holdings Limited (Stock Code: 3913) and Powerlong Commercial Management Holdings Limited (Stock Code: 9909), all companies are listed on the Stock Exchange. Ms. Ng served as an independent non-executive director of CT Vision S.L. (International) Holdings Limited (Stock Code: 994) until 30 June 2022.

Save as disclosed above, Ms. Ng has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company. She 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 Latest Practicable Date, Ms. Ng does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Ng has entered into a letter of appointment with the Company, pursuant to which she has no fixed term of service in her capacity as an independent non-executive director of the Company unless terminated by one month’s notice in writing served by either party and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the letter of appointment, Ms. Ng is entitled to receive a director’s fee of HK\$381,600 per annum. For the year ended 31 December 2023, she received emoluments of HK\$441,600 (including other benefits) from the Company. Ms. Ng’s emolument was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market conditions and her qualification, experience, duty and responsibility.

Save as disclosed above, the Board is not aware of any matter in relation to Ms. Ng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to her re-election.

Mr. WONG Shiu Hoi, Peter, aged 83, was appointed as an Independent Non-Executive Director of the Company on 21 December 2012. He is also a member of each of the Audit Committee and the Investment Committee of the Company. Mr. Wong holds a Master of Business Administration Degree from the University of East Asia, Macau (now known as the University of Macau). He possesses over 40 years of experience in the financial services industry. Mr. Wong is the past chairman of The Hong Kong Institute of Directors and was a director of the Hong Kong Securities and Investment Institute, an executive director, deputy chairman and chief executive of Haitong International Securities Group Limited as well as an overseas business advisor of Haitong Securities Company Limited. He is currently an independent non-executive director of Tai Hing Group Holdings Limited (Stock Code: 6811), a company whose shares are listed on the Stock Exchange. Mr. Wong also served as a consultant of Halcyon Holdings Limited until 1 August 2021 and an independent non-executive director of High Fashion International Limited (Stock Code: 608), Target Insurance (Holdings) Limited (Stock Code: 6161) and Agile Group Holdings Limited (Stock Code: 3383) until 4 June 2021, 9 August 2021 and 26 June 2023 respectively.

Save as disclosed above, Mr. Wong 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 Latest Practicable Date, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wong has entered into a letter of appointment with the Company for a term of three years with effect from 21 December 2021 unless terminated by one month's notice in writing served by either party and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the letter of appointment, Mr. Wong is entitled to receive a director's fee of HK\$381,600 per annum. For the year ended 31 December 2023, He received emoluments of HK\$441,600 (including other benefits) from the Company. Mr. Wong's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market conditions and his qualification, experience, duty and responsibility.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Wong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

This appendix contains the amendments to the existing Articles of Association introduced by the New Articles of Association. Unless otherwise specified, paragraphs and article numbers referred to in this appendix are paragraphs and articles numbers of the New Articles of Association.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

2. “electronic facilities” includes, without limitation, website addresses, webinars, webcasts, videos, software programmes or any form of conference call systems (telephone, video, web or otherwise); electronic facilities
- “electronic means” has the meaning ascribed to it under Section 2(4)(c) of the Companies Ordinance; electronic means
- “electronic signature” shall mean any letters, characters, numbers or other symbols in digital form attached to or logically associated with a document, and executed or adopted for the purpose of authenticating or approving the document; electronic signature
- “Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China; Hong Kong
- “hybrid meeting” means a general meeting held and conducted by (i) physical attendance by Members and/or proxies at one or more Meeting Location(s); and (ii) virtual attendance and participation by Members and/or proxy by means of electronic facilities, provided that the only location or one of the locations of the meeting for physical attendance by Members and/or proxy shall be in Hong Kong which shall be the Principal Meeting Location for the general meeting; hybrid meeting
- “Meeting Location” shall have the meaning given to it in Article 72A; Meeting Location
- “Principal Meeting Place” shall have the meaning given to it in Article 65(a); Principal Meeting Place
- Subject as aforesaid, any words or expressions defined in the Ordinance (except any statutory modification thereof not in force when these Articles become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in Hong Kong or elsewhere. Ordinance to bear same meaning in Articles.
- References to any Articles by number are to the particular Article of these Articles.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

References to a notice or document (including, but without limitation, a resolution in writing or minutes) being signed or executed include references to its-it being signed or executed under hand or under seal or, to the extent permitted by, and in accordance with the Ordinance and other applicable laws, rules and regulations, by electronic signature or by electronic communication or by any other method. References to a document, to the extent permitted by, and in accordance with the Ordinance and other applicable laws, rules and regulations, include references to any information in visible form whether having physical substance or not.

A person who is able to communicate to others attending a meeting, during the meeting, any information or opinions that the person has on the business of the meeting is considered to be able to exercise the right to speak at a general meeting.

- 4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders representing at least seventy five per cent. of the total voting rights of holders of the shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons at least holding or representing by proxy or by authorised representative not less than one-third of the total ~~voting rights of holders of issued~~ shares of the class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him, that any holder of shares of the class present in person or by proxy or by authorised representative may demand a poll ~~and that at any adjourned meeting of such holders one holder present in person or by proxy or by authorised representative (whatever the number of shares held by him) shall be a quorum.~~

How rights of shares may be modified.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

21. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of fourteen days after a notice in writing or by electronic communications, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default shall have been given to the holder for the time being of the shares or the person entitled by reason of his death or bankruptcy to the shares. Sale of shares
subject to lien.
- ~~60.~~ *Deleted.*
- ~~61.~~ *Deleted.*
6260. (a) Subject to the provisions of the Companies Ordinance, the Company may from time to time alter its share capital in any one or more of the ways set out below:– Alteration of
capital.
- (i) increase its share capital by allotting and issuing new shares;
 - (ii) increase its share capital without allotting and issuing new shares, if the funds or other assets for the increase are provided by the members;
 - (iii) capitalise its profits, with or without allotting and issuing new shares;
 - (iv) allot and issue bonus shares with or without increasing its share capital;
 - (v) convert all or any of its shares into a larger or smaller number of shares;
 - (vi) cancel shares that:
 - (aa) at the date the resolution for cancellation is passed, have not been taken or agreed to be taken by any person; or
 - (bb) have been forfeited.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- (b) On any consolidation of fully paid shares, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit.
- (c) Subject to the provisions of the Companies Ordinance, the Company may by special resolution reduce its share capital. Reduction of capital.
- ~~6361.~~ Subject to the provisions of the Companies Ordinance, the Company shall in respect of each of its financial year, hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held at such time and place(s) as the Board shall appoint. When annual general meeting to be held.
- ~~64.~~ ~~All general meetings other than annual general meetings shall be called extraordinary general meetings.~~ Extraordinary general meetings.
- ~~6562.~~ The Directors may, whenever they think fit, convene ~~an extraordinary~~ a general meeting other than an annual general meeting, and ~~extraordinary~~ general meetings shall also be convened on requisition as provided by the Companies Ordinance, or, in default, may be convened by the requisitionists. All general meetings (including annual general meeting, any adjourned meeting or postponed meeting) may be held in such manner either (a) as a physical meeting in any part of the world and at two or more locations as provided in Article 72A, or (b) as a hybrid meeting, or (c) (only to the extent permitted by and subject to compliance with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) as an electronic meeting, as may be determined by the Board in its absolute discretion. Convening of extraordinary general meetings.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

6663. An annual general meeting shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, ~~and shall specify the place (and if the meeting is to be held in two or more places, the principal place of the meeting and the other place or places of the meeting), the day and the hour of meeting and the general nature of the business to be dealt with, and in the case of a notice calling an annual general meeting, shall state that the meeting is an annual general meeting, and shall be given,~~ in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company and also to the Auditors, provided that subject to the provisions of the Companies Ordinance, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:—

Notices of meetings.

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend, speak, and vote thereat; and
- (b) in the case of any other general meeting, by a majority in number of the members having a right to attend, speak, and vote at the meeting, being a majority together representing at least ninety-five per cent. of the total voting rights at the meeting of all the members.

6764. (a) The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive such notice shall not invalidate any resolution passed or any proceeding at any such meeting.

(b) In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

As to omission to give notice.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

65. (a) Every notice calling a general meeting shall specify (a) the place of meeting (and if the meeting is to be held in two or more places using any technology that enables the members who are not together at the same place to listen, speak and vote at the meeting, the principal place of the meeting (the “Principal Meeting Place”) and the other Meeting Location(s)), (b) if the general meeting is to be a hybrid meeting and the notice includes a statement to that effect, details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, (c) the day and time of the meeting, and (d) the particulars of resolutions to be considered at the meeting and in the case of special business, the general nature of such business, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend, speak and vote is entitled to appoint a proxy or proxies to attend, speak and, on a poll, vote instead of him and that a proxy need not be a member of the Company. Matters to be specified in the notice.

(b) If any resolution is to be proposed as a special resolution, the notice shall contain a statement to that effect.

68: Deleted:

6966. For all purposes the quorum for a general meeting shall be two members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business. Quorum.

7067. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the member or members present in person or in the case of a member being a corporation by its duly authorised representative shall be a quorum and may transact the business for which the meeting was called. When if quorum not present meeting to be dissolved and when to be adjourned.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

68. Every member who is entitled to receive the notice of a general meeting of the Company under these Articles shall be entitled to speak at such meeting. Right to speak.
69. Any director (including without limitation, the chairman of the meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Ordinance and other applicable laws, rules and regulations and these Articles. Attendance of director by electronic facilities.
- 7+70. The Chairman of the Board shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be present within fifteen minutes after the time appointed for holding such meeting or declines to take the chair of such meeting, the Directors present shall elect one of their number present to be Chairman and, if there is only one Director present and willing to act, he shall be Chairman. If no Director is willing to act as Chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, then the members present and entitled to vote shall choose one of their own number to be Chairman. Chairman of general meeting.
7271. The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and/or from place to place(s) (where applicable) and/or from one form to another (a physical meeting or a hybrid meeting) ~~as the meeting shall determine.~~ Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the place(s), the day ~~and the hour~~, the time and, if applicable, electronic facilities of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place. Power to adjourn general meeting, Business of adjourned meeting.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

72. If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time or place or by the means of electronic facilities specified in the notice calling the general meeting, it may postpone the general meeting to another date and/or time, and/or place, and/or electronic facilities and/or form of the meeting, without the approval from the members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a meeting that, if a black rainstorm warning or a gale warning or other similar event is in force at any time on the day of the meeting (unless such relevant warning or event has been cancelled at a prescribed time prior to the meeting as the Directors may specify in the relevant notice) the meeting shall be automatically postponed and changed without further notice. This Article shall be subject to Article 71 and the following:
- Postponement of general meeting.
- (i) when a meeting is so postponed or there is a change to the place and/or electronic facilities and/or (to the extent permitted under the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) form of, the Company shall endeavour to post notice of such postponement or change on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of or change to such meeting);
- (ii) when a meeting is postponed or there is a change to a meeting in accordance with this Article, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place and electronic facilities (if applicable) for the meeting so postponed or changed and at least seven clear days' notice of the postponement or change shall be given by one of the means specified in Article 167 which shall specify the date, time, place and electronic facilities (if applicable) for the meeting so postponed or changed, and the date and time by which proxies shall be submitted in order to be valid at such meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the meeting so postponed or changed unless revoked or replaced by a new proxy); and

Article no. Proposed amendments (showing changes to the existing Articles of Association)

(iii) notice of the business to be transacted at the meeting so postponed or changed shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at such meeting is the same as that set out in the original notice of general meeting circulated to the members.

72A.

(a) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“**Meeting Location(s)**”). Any member or (in the case of a member being a corporation) its duly authorised representative or any proxy attending and participating in such way or any member or (in the case of a member being a corporation) its duly authorised representative or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting, subject to compliance with the requirements in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to the determination of the presence of a quorum for an electronic meeting.

Holding of
meeting at two
or more
locations

(b) All general meetings are subject to the followings, provided that where reference is made to electronic meeting(s), the followings shall be subject to the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, and where appropriate, all references to a “member” or “members” in this paragraph (b) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:

(i) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- (ii) members present in person or (in the case of a member being a corporation) by its duly authorised representative or by proxy at the Meeting Location(s) and/or members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members attending at all Meeting Locations and members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (iii) where members attend a meeting by being present at one of the Meeting Locations and/or where members attend and participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or, in the case of an electronic meeting or a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities, shall not affect the validity of the meeting or the resolutions passed thereat, or any business conducted there or any action taken pursuant to such business, provided that there is a quorum present throughout the meeting; and

- (iv) If any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall be applied by reference to the Principal Meeting Place in Hong Kong.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

For the avoidance of doubt, notwithstanding anything in these Articles to the contrary, neither the directors nor the chairman of the meeting shall be obliged to arrange any general meeting to be held at more than one location or in the form of a hybrid meeting.

- 72B. To the extent permitted by and subject to compliance with the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, the Board and/or, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and/or any Meeting Location(s), and/or participation and/or voting in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he/they shall in its/his/their absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not entitled to attend, in person or (in the case of a member being a corporation) by its duly authorised representative, or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations or through electronic facilities; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) or through electronic facilities shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.
- 72C. To the extent permitted by and subject to compliance with the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, if it appears to the Chairman of the general meeting that:
- (i) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 72A(a) or are otherwise insufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- Power to decide arrangements for meetings.
- Chairman's discretion to interrupt and adjourn meetings.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- (ii) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (iii) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (iv) there is violence or threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman of the meeting may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period), but all business conducted at the meeting up to the time of such adjournment shall be valid.

72D.

The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place and determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises and/or the electronic facilities at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Power to regulate the course of meetings.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

72E. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 72C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings and/or resolutions passed at that meeting.

Responsibility of persons attending and participating in an electronic meeting/hybrid meeting.

73. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is taken as may from time to time be required under the Companies Ordinance and the Listing Rules or unless a poll is (before or on the declaration of the result of the show of hands) demanded:–

How questions to be decided.

- (a) by the Chairman; or
- (b) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by any member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than five per cent. of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded and the demand is not withdrawn or unless a poll is taken as may from time to time be required under the Listing Rules or under any other applicable laws, rules or regulations, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution. The demand for a poll may be withdrawn.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- 74. If a poll is demanded as aforesaid, it shall (including the use of ballot or voting papers or tickets or electronic facilities) (subject as provided in Article 75) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting or postponed meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier.

Poll.

- 76. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is required under the Companies Ordinance or the Listing Rules or demanded, shall be entitled to a second or casting vote, in case of any dispute as to the admission or rejection of any vote, the Chairman shall determine the same, and such determination shall be final and conclusive.

Chairman to have casting vote.

- 78. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative shall have one vote, and on a poll every member present in person or by proxy or by duly authorised representative shall have one vote for every fully paid share of which he is the holder and have for every partly paid share of which he is the holder the fraction of one vote equal to the proportion which the amount due and paid up thereon bears to the subscription price of the share, but no amount paid or credited as paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. Where more than one proxy is appointed by a member of the Company, the proxies so appointed are not entitled to vote on the resolution on a show of hands provided that where more than one proxy is appointed pursuant to Article 89(b), each such proxy shall have one vote on a show of hands. On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. Votes (whether on a show of hands or a poll) may be cast by such means, electronic or otherwise, as the Chairman may determine.

Votes of members.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

79. Any person entitled under Article 45 to be registered as a shareholder may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares; provided that forty-eight hours at least before the time of the holding of the meeting or adjourned meeting or postponed meeting as the case may be at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
- Votes in respect of deceased and bankrupt members.
81. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in cases of mental disorders, may vote, whether on a show of hands or on a poll, by his committee, receiver, *curator bonis*, or other person in the nature of a committee, receiver or *curator bonis* appointed by that court, and any such committee, receiver, *curator bonis* or other person may, on a poll, vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting or postponed meeting or poll, as the case may be.
- Votes of member of unsound mind.
82. (a) Save as herein expressly provided, no person other than a member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares and is entitled to attend and vote shall be entitled to be present or to vote (save as proxy for another member) either personally or by proxy, or to be reckoned in a quorum (save as proxy for another member), at any general meeting.
- Qualification for voting.
- (b) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is given or tendered, any vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.
- Objections to votes.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

(c) Where the Company has actual knowledge that any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

Votes not to be counted.

85. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be (i) deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company or, (ii) if an electronic address is specified by the Company, in the notice of meeting or in the instrument of proxy issued by the Company, specifically for the purpose of receiving such instruments and the aforesaid authorities and documents for that meeting, sent or transmitted by electronic means to such electronic address subject to any conditions or limitations imposed by the Company, in each case, not less than forty-eight hours before the time for holding the meeting or adjourned meeting or postponed meeting at which the person named in such instrument proposes to vote or, in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. In calculating the periods mentioned above, no account is to be taken of any part of a day that is a public holiday in Hong Kong. No instrument appointing a proxy shall be valid after expiration of twelve months from the date of its execution, except at an adjourned meeting or a postponed meeting or on a poll demanded at a meeting or an adjourned meeting or a postponed meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Appointment of proxy must be deposited.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- 87. The instrument appointing a proxy to vote at a general meeting shall:
(i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit provided that any form issued to a member for use by him for appointing a proxy to attend and vote at ~~an extraordinary~~ a general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. Authority under instrument appointing proxy.

- 92. The Board shall have power from time to time, and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed by the Board shall hold office only until the ~~next following first annual general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board)~~ after his appointment, and shall then be eligible for re-election. Board may fill vacancies.

- 100. (a) A Director may hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Article. Directors may contract with Company.

(b) A Director may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- (c) A Director of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or any other company in which the Company may be interested, and shall not be liable to account to the Company or the members for any remuneration, profits or other benefits received by him as director or officer of or from his interest in such other company. The Board may also cause the voting power conferred by the shares in any other company held or owned by the Company or exercisable by it as director of such other company to be exercised in such manner in all respects as it thinks fit, including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors or officers of such other company, or voting or providing for the payment of remuneration to the directors or officers of such other company.
- (d) A Director shall not vote or be counted in the quorum on any resolution of the Board concerning his own appointment as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).
- (e) Subject to paragraph (h) of this Article, where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof).

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- (f) Subject to the Ordinance and to the next paragraph of this Article, no Director or proposed or intending Director shall be disqualified from his office by contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.
- (g) If a Director or his connected entity, who to the Director's knowledge (whether he being aware or ought reasonably to be aware) is in any way, whether directly or indirectly, interested in a transaction, contract or arrangement or a proposed transaction, contract or arrangement with the Company, the Director shall declare the nature and extent of such interest at the meeting of the Board at which the question of entering into the transaction, contract or arrangement is first taken into consideration if he knows such interest then exists, or in any other case at the first meeting of the Board after he knows that he or his connected entity is or has become so interested. For this purpose, a general notice to the Board by a Director to the effect that:—
- (i) he (and where applicable, his connected entity) is a member, director, executive, officer, employee or otherwise of a specified company or firm and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with that company or firm; or
- (ii) he (and where applicable, his connected entity) is connected with a person, body corporate or firm specified in the notice and is to be regarded as interest in any transaction, contract or arrangement which may after the effective date of the notice be made with that specified person, body corporate or firm,

Article no. Proposed amendments (showing changes to the existing Articles of Association)

shall be deemed to be a sufficient declaration of interest in relation to any such transaction, contract or arrangement; provided that such notice must state the nature and extent of the interest of the Director (and where applicable, his connected entity) in the specified body corporate or firm or the nature of the Director's (and where applicable, his connected entity's) connection with the specified person and no such notice shall be effective unless either it is given at a meeting of the Board or in writing and sent to the Company (in which case such notice will take effect on the twenty-first day after the day on which it is sent to the Company) and the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

- (h) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board ~~approving any transaction, in respect of any~~ contract or arrangement or any other proposal in which to his knowledge, he or any of his close associate(s) is materially interested, but this prohibition shall not apply to any of the following matters namely:-
- (i) ~~any transaction, contract or arrangement for the giving to such Director or any of his close associate(s) any guarantee, security or, indemnity in respect of money lent by him or any of his close associates or obligations incurred or undertaken by him or any of his close associates at the request of or for the benefit of the Company or any of its subsidiaries;~~
 - (ii) ~~any transaction, contract or arrangement for the giving of any guarantee, security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associate(s) has/have himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;~~

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- (iii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or any of his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iv) any ~~transaction~~, contract or arrangement in which he or any of his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company or any of its subsidiaries by virtue only of his/their interest in shares or debentures or other securities of the Company; ~~or~~ and
- (v) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:
 - (a) ~~adoption, modification or operation of~~ a any employees' share scheme or any share incentive or share option scheme under which he or his close associate(s) may benefit; or
 - (b) ~~the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his close associate(s) and employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director or his close associate(s) as such any privilege or advantage not accorded to the class of persons to which such scheme or fund relates.~~

The references to “close associate” in this paragraph (h) shall be changed to “associate” where the transaction or arrangement is a connected transaction under Chapter 14A of the Listing Rules.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

123. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined ~~three~~two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum but notwithstanding that an alternate Director is an alternate for more than one Director he shall for quorum purposes count as only one Director. Any Director may participate in a meeting of the Board or of any such committee of the Board by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.
132. (a) A resolution in writing signed by all the Directors except such as are absent from Hong Kong or temporarily unable to act through ill-health or disability (or their alternate Directors); and all the alternate Directors whose appointors are absent from Hong Kong or are temporarily unable to act as aforesaid shall (so long as they constitute a quorum as provided in Article 123) be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.
- (b) Without prejudice to the provisions of the preceding paragraph, a Director or (as the case may be) a member of a committee of the Board may sign or otherwise signify his agreement to resolution in writing of Directors or members. A Director or (as the case may be) a member of a committee of the Board signifies agreement to a written resolution of Directors when the Company receives from that Director or member a document or notification in hard copy form or in electronic form as authenticated by that Director or member in a manner previously agreed between that Director and the Company:–
- (i) identifying the resolution to which it relates; and
- (ii) indicating that Director's or member's agreement to the resolution.
- Meetings of Directors, quorum, etc.
- Directors' resolutions in writing.

Article no. Proposed amendments (showing changes to the existing Articles of Association)

- (c) Notwithstanding any contrary provisions contained in these Articles and subject to the Companies Ordinance:-
- (i) any signature of a Director or (as the case may be) a member of a committee of the Board to any resolution in writing may be made electronically, and any such resolution bearing the electronic signature of any Director or (as the case may be) any member of a committee of the Board shall be as valid and effectual as if it were bearing the handwritten signature of the relevant Director or member; and
 - (ii) any signification of agreement to resolution in writing by a Director or (as the case may be) a member of a committee of the Board authenticated as aforesaid shall be as valid and effectual as if the resolution had been signed by such Director or member, and a certificate by a Director or the Secretary of such signification and authentication.

NOTICE OF ANNUAL GENERAL MEETING



天津發展控股有限公司

TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tianjin Development Holdings Limited (天津發展控股有限公司) (the “**Company**”) will be held at 21st Floor, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on 13 June 2024 (Thursday) at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the reports of the directors and independent auditor for the year ended 31 December 2023;
2. To declare a final dividend;
3. To re-elect Directors and to authorise the Board to fix their remuneration;
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as independent auditor and to authorise the Board to fix its remuneration; and
5. To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue on the date of this Resolution (subject to adjustment in the case of subdivision or consolidation of shares) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or other applicable laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

B. “THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantee as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of shares of the Company in issue on the date of the passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares); and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or other applicable laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- C. “**THAT** conditional upon passing Resolution Nos. 5A and 5B set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution No. 5B set out in the notice convening this meeting be and is hereby extended by the addition thereto an amount representing the aggregate number of the shares bought back by the Company under the authority granted pursuant to Resolution No. 5A set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue on the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, to pass the following resolution as special resolution:

SPECIAL RESOLUTION

“**THAT** the new articles of association of the Company (the “**New Articles of Association**”), a copy of which has been produced to the meeting marked “A” and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company with immediate effect after the close of this meeting, and that any one director or the secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

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

Hong Kong, 25 April 2024

Notes:

- (1) Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy may not be a member of the Company.
- (2) In order to be valid, the completed form of proxy together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be deposited at the Company’s share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (or any adjourned meeting thereof). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting.
- (3) Where there are joint registered holders of any shares, any one of such persons may vote at the meeting (or at any adjournment thereof), either personally or by proxy in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such shares.
- (4) The register of members of the Company will be closed from 7 June 2024 (Friday) to 13 June 2024 (Thursday), both days inclusive, during which period no transfer of shares will be registered. In order to determine the entitlement to attend and vote at the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 6 June 2024 (Thursday).

NOTICE OF ANNUAL GENERAL MEETING

- (5) The register of members of the Company will be closed from 24 June 2024 (Monday) to 26 June 2024 (Wednesday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 21 June 2024 (Friday).
- (6) All the resolutions set out in this notice will be decided by poll.

As at the date of this notice, the Board of the Company consists of Mr. Teng Fei, Dr. Zhai Xinxiang, 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*