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

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

PROFIT WARNING

This announcement is made by Tianjin Development Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that based on the information available to the Company for the first half of 2020 and as a result of the ongoing novel coronavirus (the “**Coronavirus**”) situation and market conditions, the Group expects to record a decrease in profit attributable to owners of the Company for the period ended 30 June 2020 by approximately 60% to 70% as compared to that of the period ended 30 June 2019 (the profit attributable to owners of the Company for the period ended 30 June 2019 amounted to approximately HK\$360,640,000).

Such expected decrease is mainly attributable to (i) the absence of an one-off gain of HK\$136,016,000 on disposal of a subsidiary of Electricity Business recognised in April 2019; (ii) the negative contribution from the Group’s hotel business in the first half of 2020 due to the ongoing Coronavirus situation and its adverse impact on cross border and international travel, as compared to the operating profit of HK\$15,800,000 for the corresponding period last year; and (iii) the continuing negative contribution from the Group’s electrical and mechanical business as a result of slowdown of such sector due to lingering economic uncertainty and weak market sentiment in the first half of 2020.

Following the outbreak of Coronavirus in early 2020, precautionary and control measures including travel restrictions, quarantine and temporary delays in resumption of work have been taken across the PRC. The ongoing Coronavirus outbreak in the PRC and beyond has created a high level of uncertainty to the near-term economic prospects and the Group’s customers will likely be adversely impacted in the time ahead. The Group has taken the necessary actions to minimise the impact of Coronavirus to its operations and will continue to carefully monitor the situation and evaluate the impact on the financial position and operating performance of the Group.

The information contained in this announcement only represents a preliminary assessment based on the information made available to the Board as at the date hereof and such information has not been reviewed or audited by the independent auditors of the Company or reviewed by the audit committee of the Board.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 July 2020

As at the date of this announcement, the Board consists of Mr. Wang Zhiyong, Mr. Chen Yanhua, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, Mr. Cheung Wing Yui, Edward, Dr. Cheng Hon Kwan**, Mr. Mak Kwai Wing, Alexander**, Ms. Ng Yi Kum, Estella**, Mr. Wong Shiu Hoi, Peter** and Dr. Loke Yu**.*

* *non-executive director*

** *independent non-executive director*