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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 (the “**Shareholders**”) and potential investors that based on the preliminary review of and assessment on information currently available to the Company and as a result of the ongoing Coronavirus Disease 2019 (the “**Coronavirus**”) situation and market conditions, it is expected that the Group may record a decline in the consolidated net profit attributable to owners of the Company for the year ended 31 December 2020 by approximately 30% to 40% as compared with the consolidated net profit attributable to owners of the Company of HK\$461,441,000 for the year ended 31 December 2019.

Such expected decline is primarily attributable to (i) lower one-off gain on disposal of subsidiary during the year as compared with gain of HK\$136,016,000 on disposal of a subsidiary recognised by the Group in 2019; (ii) the negative contribution from the Group’s hotel business due to the ongoing Coronavirus situation and its adverse impact on cross border and international travel, as compared to the operating profit of HK\$13,658,000 in 2019; (iii) the decrease in both revenue and profit from the Group’s pharmaceutical business mainly as a result of the reduction of non-acute patients visit to hospitals amid the outbreak of Coronavirus epidemic that affected the medication turnover rate of drugs for chronic diseases in hospital, heightened price competition from the impact of centralised drug procurement program as well as impairment provision stemmed from the termination of 23-valent pneumococcal polysaccharide vaccine project; and (iv) the continuing negative contribution from the Group’s electrical and mechanical business as a result of slowdown in hydroelectric equipment sector.

As the Group’s consolidated results for the year ended 31 December 2020 have not yet been finalised, 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. The above information may be subject to adjustments upon further review. Shareholders and potential investors are advised to read carefully the announcement of the annual results of the Group for the year ended 31 December 2020, which is expected to be published in late of March 2021.

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
Chen Yanhua
Executive Director and General Manager

Hong Kong, 10 March 2021

As at the date of this announcement, the Board of the Company consists of Mr. Zhang Bingjun, 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*