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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 GUARANTEE IN RELATION TO THE ACQUISITION OF 67% OF THE ISSUED SHARE CAPITAL OF THRIVE LEAP LIMITED

References are made to (i) the circular of Tianjin Development Holdings Limited (the “**Company**”) dated 21 August 2015 (the “**Circular**”) in relation to the major and connected transaction for the acquisition of 67% of the issued share capital of Thrive Leap Limited (the “**Acquisition**”); and (ii) the announcement of the Company dated 30 March 2016 (the “**Announcement**”) in relation to, among other things, the profit guarantee in respect of the Acquisition. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

Pursuant to the Sale and Purchase Agreement, Tsinlien and Tianjin Pharmaceutical unconditionally and irrevocably guaranteed to Century Promise, among others, that the Actual Profit according to the Thrive Leap Audited Accounts for the financial year ended 31 December 2015 shall be not less than RMB130,000,000.

As disclosed in the Announcement, based on the Thrive Leap Audited Accounts for the financial year ended 31 December 2015, the Actual Profit for the financial year ended 31 December 2015 was approximately RMB61,757,000, which falls short of the 2015 Profit Target by approximately RMB68,243,000 (the “**Profit Shortfall**”). Accordingly, Tsinlien and Tianjin Pharmaceutical are obliged to compensate an amount of HK\$54,576,000 (being 67% of the HK\$ Equivalent of the Profit Shortfall) to Century Promise.

The Board announces that such compensation was paid by Tsinlien and Tianjin Pharmaceutical and received by Century Promise on 13 April 2016. The independent non-executive Directors are of the opinion that the obligations of Tsinlien and Tianjin Pharmaceutical for the financial year ended 31 December 2015 under the Profit Guarantee have been fulfilled.

By order of the Board  
Tianjin Development Holdings Limited  
Zeng Xiaoping  
Chairman

Hong Kong, 13 April 2016

As at the date of this announcement, the Board of the Company consists of Mr. Zeng Xiaoping, Mr. Wang Zhiyong, Mr. Tuen Kong, Simon, Dr. Cui Di, Ms. Zhang Lili, Dr. Yang Chuan, Mr. Cheung Wing Yui, Edward\*, Dr. Chan Ching Har, Eliza\*, 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