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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)

POSITIVE PROFIT ALERT

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, it is expected that the Group may record an increase in the consolidated net profit attributable to owners of the Company for the year ended 31 December 2021 by approximately 55% to 65% as compared with the consolidated net profit attributable to owners of the Company of HK\$294,478,000 for the year ended 31 December 2020.

Such expected increase is primarily attributable to (i) the Group’s pharmaceutical business had an impairment provision of approximately HK\$ 65.4 million as a result of termination of the 23-valent pneumococcal polysaccharide vaccine project in the previous financial year and there is no such impairment provision for the year ended 31 December 2021; (ii) the improvement in operating loss of the Group’s hotel business due to the Group’s hotel enrolled in the Hong Kong Government’s Designated Quarantine Hotel Scheme, which guaranteed a certain occupancy rate and ensured room revenue during the year; and (iii) the reduction in operating loss of the Group’s electrical and mechanical business due to higher revenue and operating margin for hydroelectric equipment business.

As the Group’s consolidated results for the year ended 31 December 2021 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 2021, which is expected to be published in late of March 2022.

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 Gang
Chairman and Executive Director

Hong Kong, 11 March 2022

As at the date of this announcement, the Board of the Company consists of Mr. Wang Gang, 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*