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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)**

## **DISCLOSEABLE TRANSACTION**

### **SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS WITH INDUSTRIAL BANK**

#### **THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS**

During the period from 31 March 2025 to 11 June 2025, Lisheng Pharmaceutical, an indirect non-wholly owned subsidiary of the Company, entered into the following Industrial Bank Wealth Management Agreements to subscribe for certain investment products in the aggregate principal amount of RMB185,000,000 (equivalent to approximately HK\$201,086,957):

- (i) on 31 March 2025, Lisheng Pharmaceutical entered into the 1st Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB20,000,000 (equivalent to approximately HK\$21,739,130);
- (ii) on 7 May 2025, Lisheng Pharmaceutical entered into the 2nd Industrial Bank Wealth Management Agreement with CIB Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565);
- (iii) on 7 May 2025, Lisheng Pharmaceutical entered into the 3rd Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565);
- (iv) on 7 May 2025, Lisheng Pharmaceutical entered into the 4th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565);
- (v) on 29 May 2025, Lisheng Pharmaceutical entered into the 5th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB35,000,000 (equivalent to approximately HK\$38,043,478);

- (vi) on 11 June 2025, Lisheng Pharmaceutical entered into the 6th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structure deposit in the principal amount of RMB50,000,000 (equivalent to approximately HK\$54,347,826);
- (vii) on 11 June 2025, Lisheng Pharmaceutical entered into the 7th Industrial Bank Wealth Management Agreement with CIB Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565); and
- (viii) on 11 June 2025, Lisheng Pharmaceutical entered into the 8th Industrial Bank Wealth Management Agreement with CIB Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB40,000,000 (equivalent to approximately HK\$43,478,261).

#### **LISTING RULES IMPLICATIONS**

Each of the Previous Subscriptions, whether on a standalone basis or when aggregated with each other, did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Since the Previous Subscriptions and the New Subscriptions were investments by the Group in wealth management products acquired from the same bank and still held by the Group, the Subscriptions are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Subscriptions exceeds 5% but is less than 25%, the Subscriptions constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS**

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- (i) on 31 March 2025, Lisheng Pharmaceutical entered into the 1st Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB20,000,000 (equivalent to approximately HK\$21,739,130);
- (ii) on 7 May 2025, Lisheng Pharmaceutical entered into the 2nd Industrial Bank Wealth Management Agreement with CIB Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565);
- (iii) on 7 May 2025, Lisheng Pharmaceutical entered into the 3rd Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565);

- (iv) on 7 May 2025, Lisheng Pharmaceutical entered into the 4th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565);
- (v) on 29 May 2025, Lisheng Pharmaceutical entered into the 5th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB35,000,000 (equivalent to approximately HK\$38,043,478);
- (vi) on 11 June 2025, Lisheng Pharmaceutical entered into the 6th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for a structured deposit in the principal amount of RMB50,000,000 (equivalent to approximately HK\$54,347,826);
- (vii) on 11 June 2025, Lisheng Pharmaceutical entered into the 7th Industrial Bank Wealth Management Agreement with CIB Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB10,000,000 (equivalent to approximately HK\$10,869,565); and
- (viii) on 11 June 2025, Lisheng Pharmaceutical entered into the 8th Industrial Bank Wealth Management Agreement with CIB Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB40,000,000 (equivalent to approximately HK\$43,478,261).

The Subscriptions were funded by the Group's idle self-owned funds.

#### **PRINCIPAL TERMS OF THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS ON STRUCTURED DEPOSITS**

The Industrial Bank Wealth Management Agreements on Structured Deposits contain similar principal terms to each other, which are summarised as follows:

Parties	: (i) Lisheng Pharmaceutical, as the subscriber; and (ii) Industrial Bank, as the issuer
Name of the wealth management product	: Industrial Bank Corporate Finance RMB Structured Deposit Products (興業銀行企業金融人民幣結構性存款產品)
Product type	: Principal-guaranteed with floating return  The deposit interest is linked to the morning Shanghai Gold Benchmark Price as announced by the Shanghai Gold Exchange. The deposit interest will be determined based on the performance of the linked gold price.
Risk rating	: R1 (low risk)

Commencement date, maturity date and term of investment	:	Commencement date	Maturity date	Term of investment	
		1st Industrial Bank Wealth Management Agreement	1 April 2025	18 June 2025	78 days
		3rd Industrial Bank Wealth Management Agreement	8 May 2025	12 August 2025	96 days
		4th Industrial Bank Wealth Management Agreement	8 May 2025	20 August 2025	104 days
		5th Industrial Bank Wealth Management Agreement	30 May 2025	4 December 2025	188 days
		6th Industrial Bank Wealth Management Agreement	12 June 2025	15 December 2025	186 days
Expected annualized return :		1st Industrial Bank Wealth Management Agreement			1.3% – 2.15%
		3rd Industrial Bank Wealth Management Agreement:			1.3% – 2.05%
		4th Industrial Bank Wealth Management Agreement			1.3% – 2.05%
		5th Industrial Bank Wealth Management Agreement			1.2% – 1.85%
		6th Industrial Bank Wealth Management Agreement			1.2% – 1.8%
Right of early termination and early redemption	:	Lisheng Pharmaceutical has no right of early termination or early redemption of the structured deposits.			
		Industrial Bank has the right but not an obligation to terminate the structured deposits early if any of the following circumstances occurs:			
		(i) the deposit product cannot continue to operate due to force majeure;			
		(ii) in the event of severe market fluctuations or abnormal risk events that cause significant volatility in the net value of deposit products or seriously affect the assets of deposit products;			
		(iii) due to changes in laws and regulations, adjustments in national financial policies, or the implementation of emergency measures affecting the normal operation of deposit products;			
		(iv) other circumstances as prescribed by laws and regulations or determined by regulatory authorities.			

Other than the Subscriptions under the Industrial Bank Wealth Management Agreements on Structured Deposits, as at the date of this announcement, Lisheng Pharmaceutical has not placed with Industrial Bank any other structured deposit which has not been matured.

## PRINCIPAL TERMS OF THE 2ND INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT AND THE 7TH INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT

The 2nd Industrial Bank Wealth Management Agreement and the 7th Industrial Bank Wealth Management Agreement contain similar principal terms to each other, which are summarised as follows:

Parties	:	(i) Lisheng Pharmaceutical, as the subscriber; (ii) CIB Wealth Management, as the asset manager; and (iii) Industrial Bank, as the custodian
Name of the wealth management product	:	CIB Wealth Management Fengli Lingdong Stable Enjoyment Yuying Three-Month Holding Period No. 1 Enhanced Fixed Income Financial Product (興銀理財豐利靈動穩享悅盈三個月持有期1號增強型固收類理財產品)
Product type	:	Fixed income, non-principal guaranteed floating return, publicly offered open-end NAV-based

This product principally invests in:

- (i) currency market instruments such as bank deposits, reverse repurchase of bonds, currency funds and other interbank and exchange-traded financial instruments;
- (ii) bonds and debt financing instruments in the interbank and exchange markets, such as government bonds, financial bonds, local government bonds, central bank bills, interbank depository receipts, short-term financing bills, ultra-short-term financing bills, medium-term bills, enterprise bonds, corporate bonds, non-publicly oriented debt financing instruments, project revenue bonds, project revenue bills, asset-backed securities, subordinated bonds, bond securities investment funds, and other debt investment instruments;
- (iii) preferred stock;
- (iv) priority shares of structured asset management products (the underlying investment assets of asset management products include stocks);
- (v) asset management products that invest in the above assets, including asset management products issued by fund trusts, securities companies, securities company subsidiaries, fund management companies, fund management subsidiaries, futures companies, futures company subsidiaries, insurance asset management institutions, and financial asset investment companies (the managers of asset management products that invest in the above assets may hire investment consultants that comply with laws and regulations); and
- (vi) other assets that do not pose a higher risk than the foregoing.

Risk rating	:	R2 (medium-low risk)
Term of investment	:	<p>In the case of the 2nd Industrial Bank Wealth Management Agreement, 90 days commencing on 8 May 2025 and maturing on 8 August 2025.</p> <p>In the case of the 7th Industrial Bank Wealth Management Agreement, 365 days commencing on 12 June 2025 and maturing on 12 June 2026.</p>
Expected annualized return	:	<p>2nd Industrial Bank Wealth Management Agreement: 2.3%</p> <p>7th Industrial Bank Wealth Management Agreement: 2.0%</p>
Right of early termination and early redemption	:	<p>Lisheng Pharmaceutical has no right of early termination or early redemption of the product.</p> <p>CIB Wealth Management has the right but not an obligation to terminate the product early if any of the following circumstances occurs:</p> <ul style="list-style-type: none"> <li>(i) the wealth management product cannot continue to operate due to force majeure;</li> <li>(ii) in the event of severe market fluctuations or abnormal risk events that cause significant volatility in the revenue of wealth management products or seriously affect the assets of wealth management products;</li> <li>(iii) the remaining assets of the wealth management products cannot meet the requirements of relevant laws and regulations, the demands of the invested market, or the agreements stipulated in related legal documents due to reasons such as the investor's funds being seized by authorized authorities, or the continuation of these products cannot achieve the investment objectives;</li> <li>(iv) the product cannot continue to operate due to reasons such as the relevant investment management institution being dissolved, bankrupt, revoked, or having its business qualifications cancelled, resulting in an inability to fulfil its corresponding responsibilities;</li> <li>(v) the product is prematurely terminated due to actions taken by the relevant investment management institution or a third party utilizing the investment funds that comply with legal regulations or the agreements outlined in related documents;</li> <li>(vi) due to changes in laws and regulations, adjustments in national financial policies, or the implementation of emergency measures affecting the normal operation of deposit products;</li> <li>(vii) partial or full early repayment of the invested assets;</li> </ul>

- (viii) early termination of the product is more beneficial for protecting the rights and interests of the subscriber than maintaining its operation;
- (ix) other circumstances as prescribed by laws and regulations or determined by regulatory authorities.

## **PRINCIPAL TERMS OF THE 8TH INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT**

The principal terms of the 8th Industrial Bank Wealth Management Agreement are summarised as follows:

Parties	: (i) Lisheng Pharmaceutical, as the subscriber; (ii) CIB Wealth Management, as the asset manager; and (iii) Industrial Bank, as the custodian
Name of the wealth management product	: CIB Wealth Management Wenli Hengying 3-Month Regularly Open No. 2 Fixed Income Financial Product (興銀理財穩利恒盈3個月定期開放2號固收類理財產品)
Product type	: Fixed income, non-principal guaranteed floating return, publicly offered open-end NAV-based wealth management products

This product principally invests in:

- (i) currency market instruments such as bank deposits, reverse repurchase of bonds, currency funds and other interbank and exchange-traded financial instruments;
- (ii) bonds and debt financing instruments in the interbank and exchange markets, such as government bonds, financial bonds, local government bonds, central bank bills, interbank depository receipts, short-term financing bills, ultra-short-term financing bills, medium-term bills, enterprise bonds, corporate bonds, non-publicly oriented debt financing instruments, project revenue bonds, project revenue bills, asset-backed securities, subordinated bonds, convertible bonds, exchangeable bonds, and other fixed-income investment instruments;
- (iii) debt assets that meet regulatory requirements;
- (iv) treasury bond futures, interest rate swaps, credit risk mitigation instruments, bond lending, etc. for hedging purposes;
- (v) public funds, asset management schemes of fund companies or subsidiaries, asset management schemes of securities companies, insurance asset management schemes and trust schemes, etc. that meet the regulatory requirements for investing in the above assets; and
- (vi) other assets that do not pose a higher risk than the foregoing.

Risk rating	: R2 (medium-low risk)
Term of investment	: The product is open for application for redemption by Lisheng Pharmaceutical for a specified period every three months, and the redemption will take effect on the last working day of the aforesaid period if an application for redemption is submitted during the aforesaid period. Therefore, the term of investment of the product is subject to the time of redemption of Lisheng Pharmaceutical.
Expected annualized return	: 2.2%
Right of early termination and early redemption	<p>Lisheng Pharmaceutical has no right of early termination or early redemption of the product.</p> <p>CIB Wealth Management has the right but not an obligation to terminate the product early if any of the following circumstances occurs:</p> <ul style="list-style-type: none"> <li>(i) the wealth management product cannot continue to operate due to force majeure;</li> <li>(ii) in the event of severe market fluctuations or abnormal risk events that cause significant volatility in the revenue of wealth management products or seriously affect the assets of wealth management products;</li> <li>(iii) the remaining assets of the wealth management products cannot meet the requirements of relevant laws and regulations, the demands of the invested market, or the agreements stipulated in related legal documents due to reasons such as the investor's funds being seized by authorized authorities, or the continuation of these products cannot achieve the investment objectives;</li> <li>(iv) the product cannot continue to operate due to reasons such as the relevant investment management institution being dissolved, bankrupt, revoked, or having its business qualifications cancelled, resulting in an inability to fulfil its corresponding responsibilities;</li> <li>(v) the product is prematurely terminated due to actions taken by the relevant investment management institution or a third party utilizing the investment funds that comply with legal regulations or the agreements outlined in related documents;</li> <li>(vi) due to changes in laws and regulations, adjustments in national financial policies, or the implementation of emergency measures affecting the normal operation of deposit products;</li> <li>(vii) partial or full early repayment of the invested assets;</li> </ul>



- (viii) early termination of the product is more beneficial for protecting the rights and interests of the subscriber than maintaining its operation;
- (ix) other circumstances as prescribed by laws and regulations or determined by regulatory authorities.

Other than the Subscriptions under the 2nd Industrial Bank Wealth Management Agreement, the 7th Industrial Bank Wealth Management Agreement and the 8th Industrial Bank Wealth Management Agreement, as at the date of this announcement, Lisheng Pharmaceutical has not held any other fixed income investment products with CIB Wealth Management or Industrial Bank which has not been redeemed.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS**

Given that the Subscriptions will enable Lisheng Pharmaceutical to earn a relatively higher rate of return than those of demand deposits or short-term time deposits generally offered by the commercial banks in the PRC, the investment return in connection with the Subscriptions would increase the Group's earnings. The Subscriptions are made for treasury management purpose to provide a better return on the idle funds of Lisheng Pharmaceutical and are conducted on the premises that such investment would not affect the working capital or business operations of the Group. As the underlying products of the Subscriptions are considered to have relatively low risks, the entering into of the Industrial Bank Wealth Management Agreements is in line with the internal risk management, treasury management and investment policies of the Group.

The Directors are of the view that the terms and conditions of the Industrial Bank Wealth Management Agreements are based on normal commercial terms and are fair and reasonable and the transactions contemplated thereunder are in the best interests of the Group and the Shareholders as a whole.

## **INFORMATION ON THE PARTIES**

The principal activity of the Company is investment holding. The principal activities of the Group are (i) utilities including supply of electricity, water and heat and thermal power; (ii) pharmaceutical including manufacture and sale of chemical drugs, and research and development of new medicine technology and new products, as well as design, manufacture and printing for pharmaceutical packaging and sale of other paper-based packaging materials; (iii) hotel; (iv) electrical and mechanical including the manufacture and sale of hydroelectric equipment and large scale pump units; and (v) strategic and other investments including investments in associates which are principally engaged in the manufacture and sale of elevators and escalators and provision of port services in Tianjin.

Lisheng Pharmaceutical and its subsidiaries are principally engaged in the manufacturing and sale of chemical drugs in the PRC. As at the date of this announcement, the Company has an effective interest of approximately 34.11% of the issued share capital of Lisheng Pharmaceutical.

Industrial Bank is a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601166). Its principal businesses include the provision of corporate and personal services, investment banking, asset management, brokerage as well as other financial services.

CIB Wealth Management is a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of Industrial Bank. CIB Wealth Management is established with the approval of China Banking and Insurance Regulatory Commission. Its business scope mainly covers issuing wealth management products to the public and investing and managing the investors' assets as trustee, issuing wealth management products to qualified investors and investing and managing the investors' assets as trustee, and financial advisory and consulting services, etc.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Industrial Bank, CIB Wealth Management, and their ultimate beneficial owner(s) are third parties independent from each of the Company and its connected persons.

## **LISTING RULES IMPLICATIONS**

Each of the Previous Subscriptions, whether on a standalone basis or when aggregated with each other, did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Since the Previous Subscriptions and the New Subscriptions were investments by the Group in wealth management products acquired from the same bank and still held by the Group, the Subscriptions are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Subscriptions exceeds 5% but is less than 25%, the Subscriptions constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“1st Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 31 March 2025, details of which are described in the section headed “Principal Terms of the Industrial Bank Wealth Management Agreement on Structured Deposits” in this announcement
“2nd Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 7 May 2025, details of which are described in the section headed “Principal Terms of the 2nd Industrial Bank Wealth Management Agreement and the 7th Industrial Bank Wealth Management Agreement” in this announcement
“3rd Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 7 May 2025, details of which are described in the section headed “Principal Terms of the Industrial Bank Wealth Management Agreement on Structured Deposits” in this announcement

“4th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 7 May 2025, details of which are described in the section headed “Principal Terms of the Industrial Bank Wealth Management Agreement on Structured Deposits” in this announcement
“5th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 29 May 2025, details of which are described in the section headed “Principal Terms of the Industrial Bank Wealth Management Agreement on Structured Deposits” in this announcement
“6th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 11 June 2025, details of which are described in the section headed “Principal Terms of the Industrial Bank Wealth Management Agreement on Structured Deposits” in this announcement
“7th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 11 June 2025, details of which are described in the section headed “Principal Terms of the 2nd Industrial Bank Wealth Management Agreement and the 7th Industrial Bank Wealth Management Agreement” in this announcement
“8th Industrial Bank Wealth Management Agreement”	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 11 June 2025, details of which are described in the section headed “Principal Terms of the 8th Industrial Bank Wealth Management Agreement” in this announcement
“Board”	the board of Directors
“CIB Wealth Management”	CIB Wealth Management Co., Ltd. (興銀理財有限責任公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of Industrial Bank
“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)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“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

“Industrial Bank”	Industrial Bank Co., Ltd. (興業銀行股份有限公司), a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601166)
“Industrial Bank Wealth Management Agreements”	collectively, the 1st Industrial Bank Wealth Management Agreement, the 2nd Industrial Bank Wealth Management Agreement, the 3rd Industrial Bank Wealth Management Agreement, the 4th Industrial Bank Wealth Management Agreement, the 5th Industrial Bank Wealth Management Agreement, the 6th Industrial Bank Wealth Management Agreement, the 7th Industrial Bank Wealth Management Agreement, and the 8th Industrial Bank Wealth Management Agreement
“Industrial Bank Wealth Management Agreements on Structured Deposits”	collectively, the 1st Industrial Bank Wealth Management Agreement, the 3rd Industrial Bank Wealth Management Agreement, the 4th Industrial Bank Wealth Management Agreement, the 5th Industrial Bank Wealth Management Agreement, and the 6th Industrial Bank Wealth Management Agreement
“Lisheng Pharmaceutical”	Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司), a joint stock limited company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company, which is listed on the A Shares Market of the Shenzhen Stock Exchange (Stock Code: 002393). As at the date of this announcement, the Company indirectly holds approximately 34.11% of the issued share capital of Lisheng Pharmaceutical
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Subscriptions”	the subscriptions of the wealth management products by Lisheng Pharmaceutical pursuant to the 6th Industrial Bank Wealth Management Agreement, the 7th Industrial Bank Wealth Management Agreement and the 8th Industrial Bank Wealth Management Agreement
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Previous Industrial Bank Wealth Management Agreements”	collectively, the 1st Industrial Bank Wealth Management Agreement, the 2nd Industrial Bank Wealth Management Agreement, the 3rd Industrial Bank Wealth Management Agreement, the 4th Industrial Bank Wealth Management Agreement, and the 5th Industrial Bank Wealth Management Agreement
“Previous Subscriptions”	the subscriptions of the investment products by Lisheng Pharmaceutical under the Previous Industrial Bank Wealth Management Agreements

“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of share(s) in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriptions”	collectively, the Previous Subscriptions and the New Subscriptions
“%”	per cent

*English names of the PRC established companies/entities in this announcement are only translations of their official Chinese names. In case of inconsistency, the Chinese names prevail.*

*In this announcement, RMB has been converted to HK\$ at the rate of RMB0.92 = HK\$1.00 for illustration purpose only. No representation is made that any amounts in RMB or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.*

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

Hong Kong, 11 June 2025

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