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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)**

## **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Listing Rules in respect of the Facility Agreement entered into by the Company with the Lenders on 3 December 2019. The Facility Agreement imposes specific performance obligations on the controlling shareholder of the Company.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) announces that the Company as borrower has entered into a facility agreement (the “**Facility Agreement**”) with a syndicate of banks as lenders (the “**Lenders**”) on 3 December 2019 in respect of a term loan facility of HK\$2,000,000,000 for a period of 36 months commencing from the date of utilisation.

Pursuant to the Facility Agreement, it will be an event of default, inter alia, if:

- (i) the State-owned Assets Supervision and Administration Commission of the Tianjin Municipal People’s Government ceases to maintain a majority shareholding ownership directly or indirectly in the Company of more than 50%, or
- (ii) the Company ceases to be under the direct or indirect management control of Tsinlien Group Company Limited (“**Tsinlien**”), a controlling shareholder of the Company.

In case of an occurrence of an event of default, the Lenders may by notice to the Company: (a) cancel the total commitments or any part thereof; (b) declare that the loan or any part relevant thereof together with accrued interest, and all other amounts accrued or outstanding be immediately due and payable; and/or (c) declare that the loan or any relevant part thereof be payable on demand.

As at the date of this announcement, Tsinlien is directly and indirectly interested in approximately 62.81% of the total number of issued shares of the Company.

The Company will continue to comply with the disclosure requirements under Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

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

Hong Kong, 3 December 2019

*As at the date of this announcement, the Board of the Company consists of Mr. Wang Zhiyong, Mr. Chen Yanhua, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, 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*