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## **天津港發展控股有限公司**

**Tianjin Port Development Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code : 03382)**

### **CONNECTED TRANSACTION PURCHASE OF MACHINERIES**

On 27 August 2015, Fourth Company, a wholly-owned subsidiary of the Group, entered into the Sale and Purchase Agreement with Tianjin Jinan for the acquisition of two sets of 12t-33m portal cranes at the consideration of approximately RMB14.53 million.

#### **LISTING RULES IMPLICATIONS**

Tianjin Jinan is a subsidiary of Tianjin Port Group (which is a controlling shareholder of the Company) and is therefore a connected person of the Company as defined in the Listing Rules. Accordingly, the Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Transaction are more than 0.1% but less than 5%, the Transaction is only subject to the reporting and announcement requirements, but is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

#### **PRINCIPAL TERMS OF THE SALE AND PURCHASE AGREEMENT**

Date	:	27 August 2015
Parties	:	(1) Purchaser: Fourth Company (2) Seller: Tianjin Jinan
Assets to be acquired	:	Two sets of 12t-33m portal cranes with the provision of installation and related services.

Consideration : The consideration is approximately RMB14.53 million and shall be paid by instalments in accordance with the progress of the delivery and installation of the 12t-33m portal cranes. Such consideration was arrived at through a tender process held by Fourth Company in accordance with the relevant PRC laws and regulations. It is expected that the consideration would be funded by internal resources of the Group.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SALE AND PURCHASE AGREEMENT**

The purpose of purchasing the portal cranes is to improve the overall operating efficiency of the cargo handling of the Group and could benefit the Group in terms of long-term investment.

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The Directors (including the independent non-executive Directors) are of the view that the Transaction is in the ordinary and usual course of business of the Group and on normal commercial terms, and the terms are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

None of the Directors had material interest in the Transaction. However, in view of good corporate governance practices, as Ms. Zhang Lili and Mr. Zheng Qingyue are both directors of the Company and Tianjin Port Group, and Mr. Li Quanyong is a director of the Company and the chief economist of Tianjin Port Group, they had all abstained from voting in respect of such Board resolution.

## **GENERAL**

The Group is principally engaged in containerised and non-containerised cargo handling services, sales and other port ancillary services at the port of Tianjin in the PRC, primarily through its subsidiaries and associated companies.

Tianjin Port Group is the controlling shareholder of the Company. Its principal business includes port handling and stevedoring services, warehousing, logistics, and port area land development at the port of Tianjin in the PRC primarily through its group companies.

Fourth Company is principally engaged in non-containerised cargo handling and other port ancillary services.

Tianjin Jinan is principally engaged in manufacturing and installation of lifting and transport equipment and large-scale handling system equipment, large steel works, mechanical and electrical equipment installation engineering.

## DEFINITIONS

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

“Board”	the board of Directors;
“Company”	Tianjin Port Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03382);
“Director(s)”	the director(s) of the Company;
“Fourth Company”	天津港第四港埠有限公司 (Tianjin Port No. 4 Stevedoring Co., Ltd.*), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Group;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Sale and Purchase Agreement”	the agreement dated 27 August 2015 entered into between Fourth Company and Tianjin Jinan for the sale and purchase of two sets of 12t-33m portal cranes, details of which are set out in the section headed “Principal terms of the Sale and Purchase Agreement” of this announcement;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tianjin Jinan”	天津金岸重工有限公司 (Tianjin Jinan Heavy Equipment Co., Ltd.*), a limited liability company incorporated in the PRC and a non wholly-owned subsidiary of Tianjin Port Group;

“Tianjin Port Group”

天津港（集團）有限公司（Tianjin Port (Group) Co., Ltd.\*），  
an entity reorganised as a wholly state-owned company in the  
PRC on 29 July 2004 and the holding company of the  
business owned and operated by the former government  
regulatory body of the port of Tianjin; and the indirect holder  
of 53.5% of the issued share capital of the Company as at the  
date of this announcement;

“Transaction”

the transaction contemplated under the Sale and Purchase  
Agreement; and

“%”

per cent.

By Order of the Board  
**Tianjin Port Development Holdings Limited**  
**Zhang Lili**  
*Chairman*

Hong Kong, 27 August 2015

*As at the date of this announcement, the Board consists of Ms. Zhang Lili, Mr. Zheng Qingyue, Mr. Li Quanyong, Mr. Wang Rui and Ms. Shi Jing as executive directors; Professor Japhet Sebastian Law, Dr. Cheng Chi Pang, Leslie and Mr. Zhang Weidong as independent non-executive directors.*

\* *For identification purposes only*