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## **CONNECTED TRANSACTIONS RENOVATION AGREEMENTS**

### **FIELD BRIDGE IMPROVEMENT AND RENOVATION AGREEMENT**

On 15 December 2022, Tianjin Port Euroasia International, a subsidiary of the Group, entered into the Field Bridge Improvement and Renovation Agreement with Tianjin Jinan in respect of the Field Bridge Improvement and Renovation Project, at the consideration of RMB22,990,000.

### **FIELD BRIDGE CONVERTERS RENOVATION AGREEMENT**

On 15 December 2022, Tianjin Port Euroasia International, a subsidiary of the Group, entered into the Field Bridge Converters Renovation Agreement with Tianjin Jinan in respect of the Field Bridge Converters Renovation Project, at the consideration of RMB5,464,210.

### **LISTING RULES IMPLICATIONS**

Tianjin Jinan is a subsidiary of Tianjin Port Group (which is the controlling shareholder of the Company), and is therefore a connected person of the Company. Accordingly, the Transactions constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

On 27 October 2022, Tianjin Port Euroasia International entered into the Existing Agreement with Tianjin Jinan, details of which are set out in the announcement of the Company dated 27 October 2022. Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Existing Agreement and the Renovation Agreements shall be aggregated and the total consideration is approximately RMB84,405,210. As the applicable percentage ratios (as defined in the Listing Rules) are, in aggregate, more than 0.1% but less than 5%, the Transactions are only subject to the reporting and announcement requirements, but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## PRINCIPAL TERMS OF THE FIELD BRIDGE IMPROVEMENT AND RENOVATION AGREEMENT

- Date : 15 December 2022
- Parties : (1) Tianjin Port Euroasia International  
(2) Tianjin Jinan
- Scope : Tianjin Jinan is responsible for the provision of the equipment, as well as the provision of related services (including but not limited to design and installation), for the Field Bridge Improvement and Renovation Project in accordance with the specifications required by Tianjin Port Euroasia International, including the renovation and improvement of the existing anti-away and anti-twist system, trolley drag chain system, trolley cable and plug socket, slip ring box, slewing mechanism of the spreader, etc., and the addition of functions such as the intelligent online monitoring system etc.

Tianjin Jinan is responsible for the overall design, production, installation (assembly), debugging, testing, commissioning, acceptance, etc. of the systems, equipment, and facilities involved in the Field Bridge Improvement and Renovation Project, until the issuance of the acceptance certificate by the Tianjin Port Euroasia International; and is required to complete the works under the Field Bridge Improvement and Renovation Project before 30 September 2023.

- Consideration : The aggregate consideration is RMB22,990,000, and is payable by instalments in accordance with the progress of the Field Bridge Improvement and Renovation Project in the following manner:-
- (i) upon signing of the Field Bridge Improvement and Renovation Agreement and after verification of the relevant receipts, Tianjin Port Euroasia International shall pay 15% of the aggregate consideration, being RMB3,448,500;
  - (ii) according to the supply requirements of the Field Bridge Improvement and Renovation Agreement, upon the main supporting parts have been delivered, and after verification of the relevant receipts, Tianjin Port Euroasia International shall pay 55% of the aggregate consideration, being RMB12,644,500;
  - (iii) upon the final acceptance inspection of all works under the agreed scope of the Field Bridge Improvement and Renovation Agreement and after verification of the relevant receipts, Tianjin Port Euroasia International shall pay 25% of the aggregate consideration, being RMB5,747,500; and

- (iv) upon the expiry of warranty period of the Field Bridge Improvement and Renovation Project (which is 24 months from the date of acceptance inspection) and after verification of the relevant receipts, Tianjin Port Euroasia International shall pay 5% of the aggregate consideration, being RMB1,149,500.

Such consideration was arrived at through a tender process held by Tianjin Port Euroasia International in accordance with the relevant PRC laws and regulations. It is expected that the consideration would be funded by internal resources of the Group.

## **PRINCIPAL TERMS OF THE FIELD BRIDGE CONVERTERS RENOVATION AGREEMENT**

- Date : 15 December 2022
- Parties : (1) Tianjin Port Euroasia International  
(2) Tianjin Jinan
- Scope : Tianjin Jinan is responsible for the provision of the equipment, as well as the provision of related services (including but not limited to design and installation), for the Field Bridge Converters Renovation Project in accordance with the specifications required by Tianjin Port Euroasia International.

Tianjin Jinan is required to carry out works according to the agreed working schedule, including:-

- (i) the renovation, debugging and commencement of operation for each single field bridge must be completed within 10 working days after shutdown of the machinery; and
- (ii) the renovation works for all nineteen field bridges under the Field Bridge Converters Renovation Agreement must be completed before 30 June 2023.

- Consideration : The aggregate consideration is RMB5,464,210, and is payable by instalments in accordance with the progress of the Field Bridge Converters Renovation Project in the following manner:-

- (i) upon signing of the Field Bridge Converters Renovation Agreement and after submission of the relevant receipts by Tianjin Jinan, Tianjin Port Euroasia International shall pay 45% of the aggregate consideration, being RMB2,458,894.5;
- (ii) upon the acceptance inspection of all works under the agreed scope of the Field Bridge Converters Renovation Agreement and after submission of the relevant receipts by Tianjin Jinan, Tianjin Port Euroasia International shall pay 50% of the aggregate consideration, being RMB2,732,105; and

- (iii) upon the expiry of warranty period of the Field Bridge Converters Renovation Project (which is 24 months from the date of acceptance inspection) and after submission of the relevant receipts by Tianjin Jinan, Tianjin Port Euroasia International shall pay 5% of the aggregate consideration, being RMB273,210.5.

Such consideration was arrived at through a tender process held by Tianjin Port Euroasia International 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 RENOVATION AGREEMENTS**

Entering into the Field Bridge Improvement and Renovation Agreement can improve the safety and reliability of the overall operation and reduce the equipment failure rate. Entering into the Field Bridge Converters Renovation Agreement can solve the problem of discontinuation of spare parts for imported equipment of the original converters, reduce procurement costs as well as the equipment maintenance time.

By entering into the Renovation Agreements, the Group will be able to further enhance the cargo handling operational capacity of Tianjin Port Euroasia International and improve the overall operating efficiency, thereby reaping greater benefits for the Group.

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

## **LISTING RULES IMPLICATIONS**

Tianjin Jinan is a subsidiary of Tianjin Port Group (which is the controlling shareholder of the Company), and is therefore a connected person of the Company. Accordingly, the Transactions constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

On 27 October 2022, Tianjin Port Euroasia International entered into the Existing Agreement with Tianjin Jinan, details of which are set out in the announcement of the Company dated 27 October 2022. Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Existing Agreement and the Renovation Agreements shall be aggregated and the total consideration is approximately RMB84,405,210. As the applicable percentage ratios (as defined in the Listing Rules) are, in aggregate, more than 0.1% but less than 5%, the Transactions are only subject to the reporting and announcement requirements, but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors had a material interest in the Transactions. In view of good corporate governance practices, Chu Bin, Luo Xunjie and Sun Bin, the Directors who are also directors and/or senior management of Tianjin Port Group, abstain from voting in the relevant Board resolutions in relation to transactions with Tianjin Port Group and/or its associates.

## **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 businesses include port handling and stevedoring services, warehousing, logistics, and port area land development at the port of Tianjin in the PRC through its group companies.

Tianjin Port Euroasia International is principally engaged in containerised cargo handling business.

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

## **DEFINITIONS**

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“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);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Existing Agreement”	the agreement dated 27 October 2022 entered into between Tianjin Port Euroasia International and Tianjin Jinan for the remote automation renovation project for seven sets of quay cranes belonging to Tianjin Port Euroasia International, details of which are set out in the announcement of the Company dated 27 October 2022;

“Field Bridge Converters Renovation Agreement”	the agreement for parts under the second bid of the field bridge converters system renovation project dated 15 December 2022 entered into between Tianjin Port Euroasia International and Tianjin Jinan for the Field Bridge Converters Renovation Project, details of which are set out in the section headed “ <i>Principal terms of the Field Bridge Converters Renovation Agreement</i> ” of this announcement;
“Field Bridge Converters Renovation Project”	the renovation project of nineteen field bridge converters belonging to Tianjin Port Euroasia International;
“Field Bridge Improvement and Renovation Agreement”	The agreement for parts under the first bid of the overall improvement and renovation project of the field bridge dated 15 December 2022 entered into between Tianjin Port Euroasia International and Tianjin Jinan for the Field Bridge Improvement and Renovation Project, details of which are set out in the section headed “ <i>Principal terms of the Field Bridge Improvement and Renovation Agreement</i> ” of this announcement;
“Field Bridge Improvement and Renovation Project”	the overall improvement and renovation project of the field bridge belonging to Tianjin Port Euroasia International;
“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;
“Renovation Agreements”	the Field Bridge Improvement and Renovation Agreement and the Field Bridge Converters Renovation Agreement;
“RMB”	Renminbi, the lawful currency of the PRC;
“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 subsidiary of Tianjin Port Group;
“Tianjin Port Euroasia International”	天津港歐亞國際集裝箱碼頭有限公司 (Tianjin Port Euroasia International Container Terminal Co., Ltd.*), a limited liability company incorporated in the PRC and a subsidiary of the 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 enterprise in the PRC on 29 July 2004 and holding 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;
“Transactions”	the transactions contemplated under the Renovation Agreements; and
“%”	per cent.

By Order of the Board  
**Tianjin Port Development Holdings Limited**  
**Chu Bin**  
*Chairman*

Hong Kong, 15 December 2022

*As at the date of this announcement, the Board comprises Mr. Chu Bin, Mr. Luo Xunjie, Dr. Li Xiaoguang, Mr. Sun Bin and Mr. Yang Zhengliang as executive Directors; and Professor Japhet Sebastian Law, Mr. Cheng Chi Pang, Leslie and Mr. Zhang Weidong as independent non-executive Directors.*

\* *For identification purposes only*