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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 TRANSACTIONS
PURCHASE OF
ART INTELLIGENT TRANSPORT FLATBED TRUCKS**

LOGISTICS DEVELOPMENT CO SALE AND PURCHASE AGREEMENT

On 10 December 2024, Logistics Development Co, a subsidiary of the Company, entered into the Logistics Development Co Sale and Purchase Agreement with Jinan Heavy Equipment Co for the purchase of eighteen sets of ART intelligent transport flatbed trucks, at the total consideration of RMB45,540,000 (tax inclusive).

XINGDONG LOGISTICS CO SALE AND PURCHASE AGREEMENT

On 10 December 2024, Xingdong Logistics Co, a subsidiary of Logistics Development Co as well as the Company, entered into the Xingdong Logistics Co Sale and Purchase Agreement with Jinan Heavy Equipment Co for the purchase of twenty-four sets of ART intelligent transport flatbed trucks, at the total consideration of RMB60,720,000 (tax inclusive).

LISTING RULES IMPLICATIONS

Jinan Heavy Equipment Co is a subsidiary of Tianjin Port Group Co, 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.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Logistics Development Co Sale and Purchase Agreement and the Xingdong Logistics Co Sale and Purchase Agreement shall be aggregated and the aggregate consideration of the Transactions is RMB106,260,000 (tax inclusive). As all of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Transactions are 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 LOGISTICS DEVELOPMENT CO SALE AND PURCHASE AGREEMENT

Date : 10 December 2024

Parties : (1) Purchaser: Logistics Development Co
(2) Seller: Jinan Heavy Equipment Co

A tender by way of open bidding was made in relation to the Logistics Development Co Sale and Purchase Agreement whereby the bid evaluation committee evaluated the technical, informational, and commercial aspects of the bidding documents in accordance with the parameters stipulated in the tender documents. Upon examination, the bid submitted by Jinan Heavy Equipment Co received the highest overall scores as its bidding documents satisfied all standards and substantive requirements set out in the tender documents. The bid evaluation committee had therefore recommended Jinan Heavy Equipment Co as the successful bidder.

Asset to be acquired : Eighteen sets of ART intelligent transport flatbed trucks. The Seller shall supply goods in accordance with the supply requirements of the tender documents and the terms of the Logistics Development Co Sale and Purchase Agreement, including –

- (1) eighteen ART intelligent transport flatbed trucks, which are non-announced special transport vehicles, as horizontal transport equipment at the terminal. The vehicle type is flatbed type, with a rated load capacity of not less than 65 tonnes (which can load two respective 32.5-tonnes containers), and can withstand the impact of 80 tonnes (being the total weight of the quay crane and cargo) at a normal descent speed. Every ART intelligent transport flatbed truck must at least include a frame, driving motion system, braking system, power battery pack, vehicle control system, monitoring system, anti-collision system, etc.;
- (2) eighteen sets of automatic driving system software and hardware, which possess autonomous driving capability on port roads and can be connected to the unmanned horizontal transport management system, and perform functions like route planning, obstacle identification and avoidance, road marking identification and response, etc.;
- (3) eighteen vehicle-rear 5G network transceivers for ART intelligent transport flatbed trucks;
- (4) four remote controllers used for the maintenance, debugging or emergency handling of ART intelligent transport flatbed trucks, and the remote control devices should be able to freely switch between all ART intelligent transport flatbed trucks; and

- (5) eighteen sets of on-board automatic charging connection devices and charging interfaces for manual charging of ART intelligent transport flatbed trucks to enable the ART intelligent transport flatbed trucks to connect with the automatic charging piles built at the terminal to realise the automatic charging function.

The Seller shall deliver the above-mentioned purchased equipment to the location of the Logistics Development Co within 30 days after the Logistics Development Co Sales and Purchase Agreement is signed, with all risks and costs during the transportation process to be borne by the Seller.

Consideration : The total consideration is RMB45,540,000, which is inclusive of costs for research and development, manufacturing, procurement, transportation, loading and unloading, delivery, debugging, acceptance inspection, insurance, technical services, technical training and after-sales service, and is payable by instalments in the following manner:-

- (i) after the ART intelligent transport flatbed trucks are delivered to the work site of Logistics Development Co and the acceptance inspection by Logistics Development Co is passed, and within 28 working days after receiving the relevant receipts submitted by the Seller, Logistics Development Co shall pay 95% of the total consideration, being RMB43,263,000, to the Seller; and
- (ii) upon the expiry of the warranty period (which is 24 months from the date of delivery and the passing of the acceptance inspection by Logistics Development Co) and in the absence of any breach of contract by the Seller, Logistics Development Co shall pay 5% of the total consideration, being RMB2,277,000, to the Seller.

Such consideration was arrived at through the above-mentioned tender process held by Logistics Development Co in accordance with the relevant PRC laws and regulations. It is expected that the consideration will be funded by internal resources of the Group.

PRINCIPAL TERMS OF THE XINGDONG LOGISTICS CO SALE AND PURCHASE AGREEMENT

Date : 10 December 2024

Parties : (1) Purchaser: Xingdong Logistics Co
(2) Seller: Jinan Heavy Equipment Co

A tender by way of open bidding was made in relation to the Xingdong Logistics Co Sale and Purchase Agreement whereby the bid evaluation committee evaluated the technical, informational, and commercial aspects of the bidding documents in accordance with the parameters stipulated in the tender documents. Upon examination, the bid submitted by Jinan Heavy Equipment Co received the highest overall scores as its bidding documents satisfied all standards and substantive requirements set out in the tender documents. The bid evaluation committee had therefore recommended Jinan Heavy Equipment Co as the successful bidder.

- Asset to be acquired : Twenty-four sets of ART intelligent transport flatbed trucks. The Seller shall supply goods in accordance with the supply requirements of the tender documents and the terms of the Xingdong Logistics Co Sale and Purchase Agreement, including –
- (1) twenty-four ART intelligent transport flatbed trucks, which are non-announced special transport vehicles, as horizontal transport equipment at the terminal. The vehicle type is flatbed type, with a rated load capacity of not less than 65 tonnes (which can load two respective 32.5-tonnes containers), and can withstand the impact of 80 tonnes (being the total weight of the quay crane and cargo) at a normal descent speed. Every ART intelligent transport flatbed truck must at least include a frame, driving motion system, braking system, power battery pack, vehicle control system, monitoring system, anti-collision system, etc.;
 - (2) twenty-four sets of automatic driving system software and hardware, which possess autonomous driving capability on port roads and can be connected to the unmanned horizontal transport management system, and perform functions like route planning, obstacle identification and avoidance, road marking identification and response, etc.;
 - (3) twenty-four vehicle-rear 5G network transceivers for ART intelligent transport flatbed trucks;
 - (4) four remote controllers used for the maintenance, debugging or emergency handling of ART intelligent transport flatbed trucks, and the remote control devices should be able to freely switch between all ART intelligent transport flatbed trucks; and
 - (5) twenty-four sets of on-board automatic charging connection devices and charging interfaces for manual charging of ART intelligent transport flatbed trucks to enable the ART intelligent transport flatbed trucks to connect with the automatic charging piles built at the terminal to realise the automatic charging function.

The Seller shall deliver the above-mentioned purchased equipment to the location of the Xingdong Logistics Co within 30 days after the Xingdong Logistics Co Sales and Purchase Agreement is signed, with all risks and costs during the transportation process to be borne by the Seller.

Consideration : The total consideration is RMB60,720,000, which is inclusive costs for research and development, manufacturing, procurement, transportation, loading and unloading, delivery, debugging, acceptance inspection, insurance, technical services, technical training and after-sales service, and is payable by instalments in the following manner:-

- (i) after the ART intelligent transport flatbed trucks are delivered to the work site of Xingdong Logistics Co and the acceptance inspection by Xingdong Logistics Co is passed, and within 28 working days after receiving the relevant receipts submitted by the Seller, Xingdong Logistics Co shall pay 95% of the total consideration, being RMB57,684,000, to the Seller; and
- (ii) upon the expiry of the warranty period (which is 24 months from the date of delivery and the passing of the acceptance inspection by Xingdong Logistics Co) and in the absence of any breach of contract by the Seller, Xingdong Logistics Co shall pay 5% of the total consideration, being RMB3,036,000, to the Seller.

Such consideration was arrived at through the above-mentioned tender process held by Xingdong Logistics Co in accordance with the relevant PRC laws and regulations. It is expected that the consideration will be funded by internal resources of the Group.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOGISTICS DEVELOPMENT CO SALE AND PURCHASE AGREEMENT AND XINGDONG LOGISTICS CO SALE AND PURCHASE AGREEMENT

Purchasing the ART intelligent transport flatbed trucks will help the Group further enhance the vehicle automation level and effectively improve the overall operational efficiency of the terminals, while reducing energy consumption and lowering operating costs, 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 on normal commercial terms, and the respective terms of the Logistics Development Co Sale and Purchase Agreement and the Xingdong Logistics Co Sale and Purchase Agreement are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

Jinan Heavy Equipment Co is a subsidiary of Tianjin Port Group Co, 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.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Logistics Development Co Sale and Purchase Agreement and the Xingdong Logistics Co Sale and Purchase Agreement shall be aggregated and the aggregate consideration of the Transactions is RMB106,260,000 (tax inclusive). As all of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Transactions are 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 Co, abstain from voting in the relevant Board resolutions in relation to transactions with Tianjin Port Group Co 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 Co 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.

Logistics Development Co is principally engaged in agency and port ancillary services.

Xingdong Logistics Co is principally engaged in port ancillary services.

Jinan Heavy Equipment Co is principally engaged in manufacturing and installation of lifting and transport equipment and large-scale handling system and equipment, large scale steel structural projects, and 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;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Jinan Heavy Equipment Co” or “Seller”	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 Co;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Logistics Development Co”	天津港物流發展有限公司(Tianjin Port Logistics Development Co., Ltd.*), a limited liability company incorporated in the PRC and a subsidiary of the Company;
“Logistics Development Co Sale and Purchase Agreement”	the agreement dated 10 December 2024 entered into between Logistics Development Co and Jinan Heavy Equipment Co for the sale and purchase of eighteen sets of ART intelligent transport flatbed trucks, details of which are set out in the section headed “ <i>Principal terms of the Logistics Development Co Sale and Purchase Agreement</i> ” of this announcement;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tianjin Port Group Co”	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 Logistics Development Co Sale and Purchase Agreement and the Xingdong Logistics Co Sale and Purchase Agreement;
“Xingdong Logistics Co”	天津港興東物流有限公司(Tianjin Port Xingdong Logistics Co., Ltd.*), a limited liability company incorporated in the PRC and a subsidiary of Logistics Development Co as well as the Company;

“Xingdong Logistics Co Sale and Purchase Agreement”

the agreement dated 10 December 2024 entered into between Xingdong Logistics Co and Jinan Heavy Equipment Co for the sale and purchase of twenty-four sets of ART intelligent transport flatbed trucks, details of which are set out in the section headed “*Principal terms of the Xingdong Logistics Co Sale and Purchase Agreement*” of this announcement; and

“%”

per cent.

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

Hong Kong, 10 December 2024

As at the date of this announcement, the Board comprises Mr. Chu Bin, Mr. Luo Xunjie, Mr. Teng Fei, Mr. Sun Bin and Mr. Lou Zhanshan as executive Directors; and Professor Japhet Sebastian Law, Mr. Zhang Weidong and Ms. Luo Laura Ying as independent non-executive Directors.

** For identification purposes only*