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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

SALE AND PURCHASE AGREEMENT

On 27 August 2025, Yuanhang International Co, a subsidiary of the Company, entered into the Sale and Purchase Agreement with Jinan Heavy Equipment Co for the purchase of five sets of portal cranes, at the Consideration of RMB89,881,260 (inclusive of tax).

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 Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

On 24 October 2024, Yuanhang International Co entered into the Existing Agreement with Jinan Heavy Equipment Co, details of which are set out in the announcement of the Company dated 24 October 2024. Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Existing Agreement and the Sale and Purchase Agreement shall be aggregated and the Aggregate Consideration is RMB161,780,860 (inclusive of tax). As all of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Aggregate Consideration 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 independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

PRINCIPAL TERMS OF THE SALE AND PURCHASE AGREEMENT

Date : 27 August 2025

Parties : (1) Purchaser: Yuanhang International Co
(2) Seller: Jinan Heavy Equipment Co

A tender by way of open bidding was made in relation to the 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 : Five sets of portal cranes shall be delivered according to the "3+2" mode, meaning that three sets of portal cranes will be delivered first at the port of the Purchaser, and after being tested, debugged and put into operation, the remaining two sets of portal cranes will be delivered by the Seller. The Seller shall deliver the five sets of portal cranes to the location(s) designated by the Purchaser before 31 December 2025, with all fees and insurance during transportation to be borne by the Seller.

Consideration : The Consideration is RMB89,881,260 (inclusive of tax) and is payable by instalments in accordance with the progress of the delivery and installation of the portal cranes in the following manner:-

(i) upon the Sale and Purchase Agreement becoming effective, and after receiving the relevant receipts submitted by the Seller, the Purchaser shall pay 10% of the Consideration, being RMB8,988,126, to the Seller;

(ii) upon the completion of the overall design by the Seller, and after receiving the overall design drawings and related calculations which have been confirmed by the Purchaser as well as relevant receipts submitted by the Seller, the Purchaser shall pay 30% of the Consideration, being RMB26,964,378, to the Seller;

(iii) after receiving the certificate of the completion of steel structure manufacturing and the relevant receipts submitted by the Seller, the Purchaser shall pay 30% of the Consideration, being RMB26,964,378, to the Seller;

(iv) upon the installation, testing and debugging of the portal cranes and after they have commenced operation, and after receiving the equipment acceptance certificate duly signed by both parties, the goods checklist and spare parts composition, as well as the relevant receipts submitted by the Seller, the Purchaser shall pay 25% of the Consideration, being RMB22,470,315, to the Seller; and

(v) upon the expiry of the one-year warranty period, and after receiving the relevant receipts submitted by the Seller, the Purchaser shall pay 5% of the Consideration, being RMB4,494,063, to the Seller.

The Consideration was arrived at through the above-mentioned tender process held by Yuanhang International 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 SALE AND PURCHASE AGREEMENT

Purchasing the portal cranes will improve the overall operating efficiency and further enhance the cargo handling operational capacity of Yuanhang International Co, thereby reaping greater benefits for the Group.

The Directors (including the independent non-executive Directors) are of the view that the Transaction is conducted in the ordinary and usual course of business of the Group on normal commercial terms, and the terms of the 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 Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

On 24 October 2024, Yuanhang International Co entered into the Existing Agreement with Jinan Heavy Equipment Co, details of which are set out in the announcement of the Company dated 24 October 2024. Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Existing Agreement and the Sale and Purchase Agreement shall be aggregated and the Aggregate Consideration is RMB161,780,860 (inclusive of tax). As all of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Aggregate Consideration 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 independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors had a material interest in the Transaction. In view of good corporate governance practices, Chu Bin, Luo Xunjie, Liu Nan and Jiang Wei, the Directors who are also directors and/or senior management of Tianjin Port Group Co, have abstained 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.

Yuanhang International Co is principally engaged in non-containerised cargo handling and other 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. It is also engaged in 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:

"Aggregate Consideration"	the aggregate of the Consideration and the consideration under the Existing Agreement;
"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;
"Consideration"	the consideration of the Transaction;
"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 24 October 2024 entered into between Yuanhang International Co and Jinan Heavy Equipment Co for the sale and purchase of four sets of portal cranes, details of which are set out in the announcement of the Company dated 24 October 2024;
"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;
"PRC"	the People's Republic of China;
"RMB"	Renminbi, the lawful currency of the PRC;
"Sale and Purchase Agreement"	the agreement dated 27 August 2025 entered into between Yuanhang International Co and Jinan Heavy Equipment Co for the sale and purchase of five sets of 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 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;
"Transaction"	the transaction contemplated under the Sale and Purchase Agreement;
"Yuanhang International Co" or "Purchaser"	天津港遠航國際礦石碼頭有限公司 (Tianjin Port Yuanhang International Ore Terminal Co., Ltd.*), a limited liability company incorporated in the PRC and a subsidiary of the Company; and
"%"	per cent.

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

Hong Kong, 27 August 2025

As at the date of this announcement, the Board comprises Mr. Chu Bin, Mr. Luo Xunjie, Mr. Teng Fei, Mr. Liu Nan, Mr. Jiang Wei 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*