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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)

SUPPLEMENTAL ANNOUNCEMENT ON DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF 40% EQUITY INTEREST IN ALLIANCE INTERNATIONAL CO

Reference is made to the announcement of Tianjin Port Development Holdings Limited (the "Company") dated 25 September 2025 (the "Announcement"). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement. Save as the information disclosed in the Announcement, the Company hereby provides the following information in relation to the Asset Appraisal Report:

(I) Appraisal Object and Scope

The appraisal object is the total shareholder equity of Alliance International Co (the "Appraised Co") as of 30 September 2024.

According to the Asset Appraisal Agreement signed between Tianjin Port Co (as principal) and Tianjin Zhonglian Asset Appraisal Co., Ltd. (as appraiser) and the detailed asset and liability appraisal declaration form completed by the Appraised Co, the scope of appraisal is the assets and liabilities of the Appraised Co as of the Appraisal Reference Date based on an audit report as at 30 September 2024 (the "Audit Report").

The main assets within the scope of the appraisal include current assets and fixed assets. As of the Appraisal Reference Date, the specific distribution is as follows:

1. Current assets include cash, accounts receivable and inventories.

2. Fixed assets, including two main categories: building fixed assets and equipment fixed assets.

(1) Building fixed assets

Buildings included business building, maintenance station, production management center, guardhouse, generator and fire pump house, sewage treatment plant, access and inspection bridge etc., and other production and auxiliary buildings. Structures primarily include wharf engineering, storage yards, foundation treatment (including slope foundation treatment), firefighting water tanks, roads, carports, walls, busbar supports, monitoring towers, truck scales, and cable trenches etc.

(2) Equipment fixed assets

Equipment fixed assets include machinery and equipment, vehicles and electronic equipment.

(3) Land Use Rights

The relevant land with land use right is located at No. 1068 Linhai Road, Tanggu, Binhai New Area. Bounded by Bohai Bay to the east, Linhai Road to the west, Tianjin Port Euroasia International Container Terminal Co., Ltd. to the north, and Jintang No. 4 Road to the south. The area is 630,167.5 square meters. The land use right is transferable and is for warehousing purposes, with a term of use from 20 September 1996 to 19 September 2036. A wharf, storage yard and office building etc. have been built on the land.

(II) Sources of Information

The Audit Report, financial information such as the Appraised Co's application materials, accounting statements, contracts, invoice, vouchers, and other financial information; government or other publicly available market information, such as the Tianjin Municipal Construction Project Budget Base Price, land market transaction data, and other relevant information collected by the appraisers through field surveys and market research.

(III) Appraisal Work

In accordance with the relevant principles and regulations for asset valuation, the appraisers conducted on-site inspections and valuations, and performed, including but not limited to, the following appraisal procedures for the assets to be appraised:

1. Interviewed with the relevant personnel of the Appraised Co, who introduced the overall company situation and the history and current status of the assets to be appraised, and understood the Appraised Co's financial system, operating conditions, and the technical status of its fixed assets.

2. Collected asset statements and various financial and operating information, reviewed and verified the asset appraisal application details provided by the Appraised Co, and compared them with the Appraised Co's relevant financial records; coordinated with the Appraised Co to make adjustments if any issues are identified; furthermore, collected documents proving the ownership of the appraised assets and documents reflecting their performance, status, economic and technical indicators, etc.

3. The Appraised Co used the Appraisal Reference Date as the audit closing date, and used the audited results as the reported book value for the Asset Appraisal Report.

4. Based on the asset appraisal declaration form, the appraisers conducted on-site inspections and verifications of the asset status. They interviewed relevant personnel to understand the asset's operation and management status. The appraisers reviewed relevant materials to obtain detailed information on the specific assets within the appraisal scope. A comprehensive verification of fixed assets and a spot check of physical inventory within current assets were conducted. Based on the on-site inspection results, the asset appraisal declaration form was further refined to ensure consistency between the statements and actuals.

5. Verification of property ownership documents and investigation of the ownership of fixed assets and other assets included in the appraisal scope were conducted to confirm clear ownership.

(IV) Appraisal Assumptions

Several assumptions were made during the assessment process, including: (i) all appraised assets are assumed to be in the process of transaction; (ii) the appraised assets are bought and sold in the public market; (iii) the Appraised Co, as the operating entity, continues to operate under the external environment it is in according to its operational goals; and (iv) there are no significant changes in other factors and the macroeconomic environment.

(V) Validity Period of the Asset Appraisal Report

The valuation conclusions of the Asset Appraisal Report are valid for one year, from 30 September 2024 to 29 September 2025. After making all reasonable enquiries, including making enquiries to the appraiser of the Asset Appraisal Report, to the best of the knowledge of the Directors, there are no matters that would cause the valuation conclusions of the Asset Appraisal Report to be no longer applicable or to have an adverse impact on Alliance International Co as of the date of execution of the APM Equity Transfer Agreement and the PSA Equity Transfer Agreement, its conclusions and the appraised value of Alliance International Co therefore can be used as the determination basis for the consideration of the Acquisitions.

(VI) Key inputs and conclusion of the Asset-Based Approach Appraisal

Details of the book value, assessed value and increase or decrease in value of the asset-based approach conclusion are shown in the table below:

Unit：RMB thousand

Item	Book Value	Appraised Value	Increase or decrease in value
	A	***B***	***C=B-A***
1.Current Assets	663,333.6	663,333.6	-
2.Non-current Assets	971,069.4	1,313,664.4	342,595.0
Fixed Assets	791,226.2	1,072,567.2	281,341.0
Intangible Assets	179,569.3	240,823.3	61,254.0
Deferred Tax Assets	274.0	274.0	-
Total Assets	**1,634,403.0**	**1,976,998.0**	**342,595.0**
1.Current Liabilities	167,631.6	167,631.6	-
2.Non-current Liabilities	1,080.7	1,080.7	-
Total Liabilities	**168,712.3**	**168,712.3**	**-**
Net Assets	**1,465,690.7**	**1,808,285.7**	**342,595.0**

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

Hong Kong, 10 October 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.