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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 19 December 2025, Fourth Company, a subsidiary of the Company, entered into the Sale and Purchase Agreement with Jinan Heavy Equipment Co for the purchase of ten sets of portal cranes, at the Consideration of RMB184,587,700 (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.

As all of 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 independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

PRINCIPAL TERMS OF THE SALE AND PURCHASE AGREEMENT

Date : 19 December 2025

Parties : (1) Purchaser: Fourth Company
(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 : Ten sets of portal cranes, the scope of which includes equipment as stipulated under the Sale and Purchase Agreement (including equipment, devices, spare parts, wearing and consumable parts, supporting software or other auxiliary electronic applications and technical information), technical services (including installation and commissioning services, or technical instructions, assistance, supervision and training etc. provided to the Purchaser during the installation, commissioning, and assessment carried out by the Purchaser) and warranty services (including equipment maintenance services, consultation services, technical instructions, assistance and repair or replacement of malfunctioning equipment during the warranty period). The Seller shall deliver such portal cranes and the relevant equipment to a location designated by the Purchaser and complete the installation as well as testing and adjustment by 31 December 2027.

Consideration : The Consideration is RMB184,587,700 (inclusive of tax), which is inclusive of costs for equipment (including spare parts and special tools), equipment installation, equipment commissioning, technical data, technology and after-sales technical services, as well as all costs relating to installation and commissioning, and the Seller's obligations such as taxes on the equipment, transportation and miscellaneous charges, installation and commissioning fees, insurance premium etc. 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 within 90 days after receiving and verifying the overall design drawings of the portal cranes and the related calculation sheets which had been confirmed by the Purchaser, the relevant VAT special invoices and receipts submitted by the Seller, the Purchaser shall pay 30% of the Consideration as an advance payment to the Seller;

(ii) after the completion of the manufacturing of the main steel structure components (main components being the gantry and turntable) in accordance with the Sale and Purchase Agreement, and within 90 days after receiving and verifying the certificate of the completion of steel structure manufacturing issued by the Seller, the relevant VAT special invoices and receipts submitted by the Seller, the Purchaser shall pay 20% of the Consideration as progress payment to the Seller;

(iii) prior to shipment of the equipment as per the Sale and Purchase Agreement, and within 90 days after receiving and verifying the certificate of completion of the entire contract equipment before shipment issued by the Seller, the relevant VAT special invoices and receipts submitted by the Seller, the Purchaser shall pay 30% of the Consideration as shipment payment to the Seller;

(iv) after the equipment is installed, debugged and operates normally, and within 90 days after receiving and verifying an original copy of the contract equipment acceptance certificate signed by both the Purchaser and the Seller, an original copy of the delivery list issued by the Seller, an original copy of the factory quality certificate issued by the Seller, the relevant VAT invoices and receipts submitted by the Seller, the Purchaser shall pay 15% of the Consideration as acceptance payment to the Seller; and

(v) upon the end of the warranty period (which is 1 year from the date of acceptance of inspection) and within 28 days after receiving and verifying the quality guarantee certificate signed by the Purchaser and an original copy of the effective payment confirmation letter submitted by the Seller, the Purchaser shall pay 5% of the Consideration to the Seller.

Where the Seller is required to pay liquidated damages or compensation to the Purchaser under the Sale and Purchase Agreement, the Purchaser shall be entitled to deduct directly from any of the aforementioned payments.

The Consideration was arrived at through the above-mentioned tender process held by Fourth Company in accordance with the relevant PRC laws and regulations. It is expected that the Consideration will be funded by facilities from PRC domestic banks, self-raised funds and other funds of the Group.

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

Entering into the Sale and Purchase Agreement will address the operational demands for loading and unloading large vessels of Fourth Company. It will effectively mitigate issues related to aging equipment, strengthen maintenance and reliability protocols, and improve the overall operating efficiency and further enhance the cargo handling operational capacity of Fourth Company, 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 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.

As all of 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 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.

Fourth Company is a subsidiary of the Company and 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, 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);
"Consideration"	the consideration of the Transaction;
"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;
"Fourth Company" or "Purchaser"	天津港第四港埠有限公司 (Tianjin Port No. 4 Stevedoring Co., Ltd.*), a company incorporated in the PRC with limited liability and a subsidiary 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 company incorporated in the PRC with limited liability 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 19 December 2025 entered into between Fourth Company and Jinan Heavy Equipment Co for the sale and purchase of ten 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;
"Shareholder(s)"	the shareholder(s) of the Company;

"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; and
"%"	per cent.

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

Hong Kong, 19 December 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*