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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
RENOVATION AGREEMENTS

QUAY CRANE AUTOMATIC LUBRICATION SYSTEM RENOVATION AGREEMENT

On 19 December 2025, Pacific International Co, a subsidiary of the Company, entered into the Quay Crane Automatic Lubrication System Renovation Agreement with Jinan Heavy Equipment Co in respect of the Quay Crane Automatic Lubrication System Renovation Project, at the consideration of RMB4,731,000 (inclusive of tax).

UPGRADE OF QUAY CRANE ELECTRICAL CONTROL SYSTEM RENOVATION AGREEMENT

On 19 December 2025, Pacific International Co also entered into the Upgrade of Quay Crane Electrical Control System Renovation Agreement with Jinan Heavy Equipment Co in respect of the Upgrade of Quay Crane Electrical Control System Renovation Project, at the consideration of RMB6,990,000 (inclusive of tax).

LISTING RULES IMPLICATIONS

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

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Transactions on an aggregate basis is 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 QUAY CRANE AUTOMATIC LUBRICATION SYSTEM RENOVATION AGREEMENT

Date	:	19 December 2025
Parties	:	(i) Pacific International Co (ii) Jinan Heavy Equipment Co A tender by way of open bidding was made in relation to the Quay Crane Automatic Lubrication System Renovation Agreement whereby the bid evaluation committee evaluated the technical, information, 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.
Scope	:	In accordance with the specifications stipulated under the tender documents of Pacific International Co, Jinan Heavy Equipment Co is responsible for the provision of thirty-eight sets of automatic lubrication systems for the quay cranes, comprising sixteen sets of automatic lubrication systems for trolleys and twenty-two sets of automatic lubrication systems for the rear beams, along with the related services (including but not limited to supplying of goods, on-site installation, commissioning, and business training. The automatic lubrication systems must meet the requirements of being able to inject a fixed amount of lubrication oil into the relevant equipment at regular intervals and with signal feedback warning in place. Jinan Heavy Equipment Co shall deliver the goods to the location designated by Pacific International Co within 80 days from the signing date of the Quay Crane Automatic Lubrication System Renovation Agreement, and Pacific International Co shall inspect the goods within 3 days upon the acceptance of the delivery. The ownership of the goods under the Quay Crane Automatic Lubrication System Renovation Project shall pass from the day the goods are delivered to and have passed the inspection by Pacific International Co.
Consideration	:	The consideration is RMB4,731,000 (inclusive of tax), and is payable by instalments in accordance with the progress of the Quay Crane Automatic Lubrication System Renovation Project in the following manner:-

(i) Upon delivery of all goods for the Quay Crane Automatic Lubrication System Renovation Project by Jinan Heavy Equipment Co to the location designated by Pacific International Co, and after issuing of a special VAT invoice for 60% of the consideration of the Quay Crane Automatic Lubrication System Renovation Agreement (i.e. RMB2,838,600) by Jinan Heavy Equipment Co, Pacific International Co shall pay the corresponding amount within 60 days after receiving the aforesaid invoice;

(ii) Upon completion of all project commissioning, and after issuing of a special VAT invoice for 35% of the consideration of the Quay Crane Automatic Lubrication System Renovation Agreement (i.e. RMB1,655,850) by Jinan Heavy Equipment Co, Pacific International Co shall pay the corresponding amount within 60 days after receiving the aforesaid invoice; and

(iii) Upon expiration of the one-year warranty period (from the date the installation and commissioning are deemed satisfactory), and after issuing of a special VAT invoice for 5% of the consideration of the Quay Crane Automatic Lubrication System Renovation Agreement (i.e. RMB236,550) by Jinan Heavy Equipment Co, Pacific International Co shall pay the corresponding amount within 60 days after receiving the aforesaid invoice.

Such consideration was arrived at through the aforementioned tender process held by Pacific International Co 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 UPGRADE OF QUAY CRANE ELECTRICAL CONTROL SYSTEM RENOVATION AGREEMENT

Date : 19 December 2025

Parties : (i) Pacific International Co
(ii) Jinan Heavy Equipment Co

A tender by way of open bidding was made in relation to the Upgrade of Quay Crane Electrical Control System Renovation Agreement whereby the bid evaluation committee evaluated the technical, information, 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.

Scope : In accordance with the specifications stipulated under the tender documents of Pacific International Co, Jinan Heavy Equipment Co is responsible for the upgrading of the electrical control systems for two quay cranes, which includes replacing ten frequency converters and eight inverters in each quay crane, along with the related accessories, and providing related services (including but not limited to supplying of goods, on-site installation and commissioning). Jinan Heavy Equipment Co shall deliver the goods to the location designated by Pacific International Co within 8 months from the signing date of the Upgrade of Quay Crane Electrical Control System Renovation Agreement, and Pacific International Co shall inspect the goods within 3 days upon the acceptance of the delivery. The ownership of the goods under the Upgrade of Quay Crane Electrical Control System Renovation Project shall pass from the day the goods are delivered to and have passed the inspection by Pacific International Co.

Consideration : The consideration is RMB6,990,000 (inclusive of tax), and is payable by instalments in accordance with the progress of the Upgrade of Quay Crane Electrical Control System Renovation Project in the following manner:-

(i) Upon delivery of all goods for the Upgrade of Quay Crane Electrical Control System Renovation Project by Jinan Heavy Equipment Co to the location designated by Pacific International Co, and after issuing of a special VAT invoice for 60% of the consideration of the Upgrade of Quay Crane Electrical Control System Renovation Agreement (i.e. RMB4,194,000) by Jinan Heavy Equipment Co, Pacific International Co shall pay the corresponding amount within 60 days after receiving the aforesaid invoice;

(ii) Upon completion of all project commissioning, and after issuing of a special VAT invoice for 35% of the consideration of the Upgrade of Quay Crane Electrical Control System Renovation Agreement (i.e. RMB2,446,500) by Jinan Heavy Equipment Co, Pacific International Co shall pay the corresponding amount within 60 days of receiving the aforesaid invoice; and

(iii) Upon expiration of the one-year warranty period (from the date the installation and commissioning are deemed satisfactory), and after issuing of a special VAT invoice for 5% of the consideration of the Upgrade of Quay Crane Electrical Control System Renovation Agreement (i.e. RMB349,500) by Jinan Heavy Equipment Co, Pacific International Co shall pay the corresponding amount within 60 days of receiving the aforesaid invoice.

Such consideration was arrived at through the aforementioned tender process held by Pacific International Co 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

Through the Quay Crane Automatic Lubrication System Renovation Project, the quay cranes of Pacific International Co will be able to achieve timely and precise lubrication, which eliminates the needs of maintenance time and operating personnel, and can ensure that the lubrication is always sufficient, reduce subsequent malfunctions and minimise the risk of contamination during lubrication process; through the Upgrade of Quay Crane Electrical Control System Renovation Project, Pacific International Co can improve the stability of its quay cranes, reduce failure rate and routine maintenance costs. Therefore, the entering into of the Renovation Agreements can enhance the competitiveness of Pacific International Co's terminal, thus 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 as a whole.

LISTING RULES IMPLICATIONS

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

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Transactions on an aggregate basis is 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, 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 business includes port handling and stevedoring services, warehousing, logistics, and port area land development at the port of Tianjin in the PRC through its group companies.

Pacific International Co is a subsidiary of the Company and is principally engaged in container 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:

"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"	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;
"Pacific International Co"	天津港太平洋國際集裝箱碼頭有限公司 (Tianjin Port Pacific International Container Terminal Co., Ltd.*), a company incorporated in the PRC with limited liability and a subsidiary of the Company;
"PRC"	the People's Republic of China;
"Quay Crane Automatic Lubrication System Renovation Agreement"	the agreement dated 19 December 2025 entered into between Pacific International Co and Jinan Heavy Equipment Co for the Quay Crane Automatic Lubrication System Renovation Project, details of which are set out in the section headed "*PRINCIPAL TERMS OF THE QUAY CRANE AUTOMATIC LUBRICATION SYSTEM RENOVATION AGREEMENT*" of this announcement;
"Quay Crane Automatic Lubrication System Renovation Project"	the renovation project in respect of the installation of thirty-eight automatic lubrication systems on the quay cranes belonging to Pacific International Co contemplated under the Quay Crane Automatic Lubrication System Renovation Agreement;
"Renovation Agreements"	the Quay Crane Automatic Lubrication System Renovation Agreement and the Upgrade of Quay Crane Electrical Control System Renovation Agreement;
"RMB"	Renminbi, the lawful currency of the PRC;
"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 company 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;

"Upgrade of Quay Crane Electrical Control System Renovation Agreement"	the agreement dated 19 December 2025 entered into between Pacific International Co and Jinan Heavy Equipment Co for the Upgrade of Quay Crane Electrical Control System Renovation Project, details of which are set out in the section headed "*PRINCIPAL TERMS OF THE UPGRADE OF QUAY CRANE ELECTRICAL CONTROL SYSTEM RENOVATION AGREEMENT*" of this announcement;
"Upgrade of Quay Crane Electrical Control System Renovation Project"	the renovation project in respect of the replacing of the frequency converters and inverters on two quay cranes belonging to Pacific International Co contemplated under the Upgrade of Quay Crane Electrical Control System Renovation 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*