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TJCD
天津建发

天津建设发展集团股份公司
Tianjin Construction Development Group Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2515)

PROFIT WARNING

This announcement is made by Tianjin Construction Development Group Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 and the information currently available to the Board, the Group is expected to record a loss attributable to equity shareholders of the Company between RMB46.0 million and RMB51.0 million for the year ended 31 December 2025, as compared to a profit of approximately RMB21.8 million for the year ended 31 December 2024. The Board considered that the expected turning from profit to loss was primarily due to (i) a slowdown in the development of the construction industry and intensified competition in Tianjin, leading to a decreased revenue; and (ii) the impairment losses recognized on trade receivables, contract assets and other receivables for the year ended 31 December 2025. The recognition of impairment loss was primarily attributable to (i) a slowdown in the collection of trade receivables leading to an increase in aged trade receivables; and (ii) a slow process in contract asset billing resulting in an increase in aged contract assets.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2025. The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to it, including the unaudited consolidated management accounts of the Group for the year ended 31 December 2025, which has not been audited or reviewed by the auditors of the Company or the audit committee of the Board, and may be subject to adjustments and provisions. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group which is expected to be published by the end of March 2026.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Tianjin Construction Development Group Co., Ltd.
Wang Wenbin
Chairman and non-executive Director

Tianjin, the PRC, 11 March 2026

As of the date of this announcement, the Board of Directors of the Company comprises: (i) Mr. Zhao Kuanghua, Ms. Guan Fengdan, Mr. Yang Youhua and Mr. Ni Baqun as executive Directors; (ii) Mr. Wang Wenbin as Chairman and non-executive Director; and (iii) Dr. Yan Bing, Dr. Liu Jinlu and Mr. Shiu Shu Ming as independent non-executive Directors.