THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tianjin Construction Development Group Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) 2025 ANNUAL REPORT OF THE COMPANY
(2) 2025 WORK REPORT OF THE BOARD OF DIRECTORS
(3) 2025 WORK REPORT OF THE SUPERVISORY COMMITTEE
(4) PROPOSED ELECTION OF AN EXECUTIVE DIRECTOR AND PROPOSED ELECTION AND APPOINTMENT OF THE DIRECTORS OF THE SECOND SESSION OF THE BOARD
(5) PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE SUPERVISORS AND PROPOSED ELECTION AND APPOINTMENT OF THE SUPERVISORS OF THE SECOND SESSION OF THE SUPERVISORY COMMITTEE
(6) 2026 DIRECTORS AND SUPERVISORS REMUNERATION PLAN
(7) PROPOSED APPLICATION TO FINANCIAL INSTITUTIONS FOR COMPOSITE CREDIT FACILITIES AND BORROWINGS
(8) PROPOSED RE-APPOINTMENT OF AUDITORS
(9) PROPOSED ADJUSTMENT OF BUSINESS SCOPE AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(10) PROPOSED GRANT OF ISSUE GENERAL MANDATE
(11) PROPOSED GRANT OF REPURCHASE GENERAL MANDATE
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of the Company to be held at Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Thursday, 30 April 2026 at 10:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.tjcdg.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, 29 April 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

8 April 2026

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NOTICE OF ANNUAL GENERAL MEETING AGM-1

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company to be held at Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Thursday, 30 April 2026 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-6 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force
"Board" or "Board of Directors"	the board of Directors of the Company
"China" or "PRC"	the mainland of the People's Republic of China, for the purpose of this Purpose of this circular and for geographical reference only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
"Company"	Tianjin Construction Development Group Co., Ltd. (天津建设发展集团股份公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock Code: 2515)
"Company Law"	the Company Law of the PRC
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, listed on the Main Board of the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Independent Director(s)" or "Independent Non-executive Director(s)"	the independent non-executive director(s) of the Company
"Issue General Mandate"	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional H Shares not exceeding 20% of the total number of issued H Shares of the Company as at the date on which the Issue General Mandate is approved by the Shareholders
"Latest Practicable Date"	6 April 2026, being the latest practicable date prior to the date of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	23 April 2024, the date on which the H Shares of the Company were listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"Nomination Committee"	the nomination committee of the Board of the Company
"Repurchase General Mandate"	a general mandate proposed to be granted to the Directors to repurchase H Shares not exceeding 10% of the total number of issued H Shares of the Company (excluding any treasury shares) as at the date on which the Repurchase General Mandate is approved by the Shareholders subject to the conditions set out in the resolution proposed at the Annual General Meeting for approving the general mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SAFE"	State Administration of Foreign Exchange of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	the shares of the Company which have no par value
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"substantial shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"Takeovers Code"	The Code on Takeovers and Mergers and Share Buybacks approved by the Securities and Futures Commission as amended from time to time
"treasury shares"	has the meaning ascribed to it in the Listing Rules
"%"	per cent



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)

Executive Directors:
Mr. Zhao Kuanghua (趙匡華先生)
(President)
Ms. Guan Fengdan (關鳳丹女士)
Mr. Yang Youhua (楊友華先生)
Mr. Ni Baqun (倪拔群先生)

Non-executive Director:
Mr. Wang Wenbin (王文彬先生)
(Chairperson of the Board)

Independent Non-executive Directors:
Dr. Yan Bing (嚴兵博士)
Dr. Liu Jinlu (劉金璐博士)
Mr. Shiu Shu Ming (蕭恕明先生)

Registered Office:
Room 116, No. 112 Dongting Road,
Tianjin Economic-Technological Development Area,
Tianjin,
PRC

Head Office and Principal Place of Business in the PRC:
Room 116, No. 112 Dongting Road,
Tianjin Economic-Technological Development Area,
Tianjin,
PRC

Principal Place of Business in Hong Kong:
Room 1918
19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

8 April 2026

To the Shareholders

Dear Sir/Madam,

(1) 2025 ANNUAL REPORT OF THE COMPANY
(2) 2025 WORK REPORT OF THE BOARD OF DIRECTORS
(3) 2025 WORK REPORT OF THE SUPERVISORY COMMITTEE
(4) PROPOSED ELECTION OF AN EXECUTIVE DIRECTOR AND PROPOSED ELECTION AND APPOINTMENT OF THE DIRECTORS OF THE SECOND SESSION OF THE BOARD
(5) PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE SUPERVISORS AND PROPOSED ELECTION AND APPOINTMENT OF THE SUPERVISORS OF THE SECOND SESSION OF THE SUPERVISORY COMMITTEE
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(9) PROPOSED ADJUSTMENT OF BUSINESS SCOPE AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(10) PROPOSED GRANT OF ISSUE GENERAL MANDATE
(11) PROPOSED GRANT OF REPURCHASE GENERAL MANDATE
AND
NOTICE OF ANNUAL GENERAL MEETING

I. INTRODUCTION

The Annual General Meeting of the Company will be held at Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Thursday, 30 April 2026 at 10:00 a.m. the notice of which is set out on pages AGM-1 to AGM-6 of this circular.

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, 30 April 2026.

At the Annual General Meeting, ordinary resolutions will be proposed to consider, (and if thought fit) approve:

(1) the annual report of the Company for the year ended 31 December 2025 (the "**2025 Annual Report**");

(2) the work report of the Board of Directors for the year ended 31 December 2025 (the "**2025 Work Report of the Board of Directors**");

(3) the work report of the Supervisory Committee for the year ended 31 December 2025 (the "**2025 Work Report of the Supervisory Committee**");

(4) the proposed election of an executive Director of the Company and the proposed election and appointment of the Directors of the second session of the Board;

(5) the proposed election of non-employee representative Supervisors and the proposed election and appointment of the Supervisors of the second session of the Supervisory Committee;

(6) the Directors and Supervisors remuneration plan for the year ending 31 December 2026 (the "**2026 Directors and Supervisors Remuneration Plan**");

(7) the proposed application to financial institutions for composite credit facilities and borrowings for the year 2026;

(8) the proposed re-appointment of auditors of the Company;

At the Annual General Meeting, special resolutions will be proposed to consider and approve the following:

(9) the proposed adjustment of business scope and proposed amendments to the Articles of Association of the Company;

(10) the proposed grant of Issue General Mandate; and

(11) the proposed grant of Repurchase General Mandate.

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) 2025 Annual Report

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 Annual Report.

The Company has prepared its financial statements for 2025 in accordance with the International Accounting Standards and engaged KPMG to audit the Company's financial statements. KPMG has issued a standard unqualified auditor's report to the Company. For the details of the above statements, please refer to the financial report in the Company's 2025 Annual Report published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.tjcdg.com) on 8 April 2026.

The 2025 Annual Report has been considered and approved by the Board on 30 March 2026, and is hereby proposed at the Annual General Meeting for consideration.

(2) 2025 Work Report for the Board of Directors

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 Work Report of the Board of Directors. The work report of the Board for 2025 has been considered and approved by the Board on 30 March 2026.

For the full text of the 2025 Work Report of the Board of the Directors, please refer to the report of the Directors set out in the Company's 2025 annual report published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.tjcdg.com) on 8 April 2026.

(3) 2025 Work Report for the Supervisory Committee

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 Work Report of the Supervisory Committee. The 2025 Work Report of the Supervisory Committee has been considered and approved by the Supervisory Committee.

The text of the 2025 Work Report of the Supervisory Committee is set out in the section headed "Supervisory Committee's Report" in the 2025 Annual Report published on 8 April 2026. In the event of any discrepancy between the English translation and the Chinese version of the document, the Chinese version shall prevail.

(4) The proposed election of an executive Director and the proposed election and appointment of Directors of the second session of the Board

(i) Proposed election of an executive Director

Reference is made to the announcement of the Company dated 30 March 2026 in relation to, among other things, the proposed appointment of an executive Director. As disclosed in the announcement, after taking into consideration the recommendation from the Nomination Committee, the Board has resolved to appoint Mr. Ma Guoqun ("**Mr. Ma**") as an executive Director of the second session of Board and an ordinary resolution will be proposed at the Annual General Meeting for consideration by the Shareholders.

The biographical details of Mr. Ma are set out as follows:

Mr. Ma Guoqun, aged 43, has accumulated extensive experience in corporate management, particularly in operations management. From July 2005 to January 2011, he served as the executive manager at China Construction Second Engineering Bureau Co., Ltd.* (中鐵二局集團有限公司), where he was responsible for overall pre-construction preparations and the day-to-day management of site progress, safety, and quality. From February 2011 to April 2015, he worked as the project manager at Goldin Real Estate (Tianjin) Co., Ltd.* (高銀地產(天津)有限公司), where he oversaw technical management, handled major technical issues during construction, and coordinated the work among participating contractors. From April 2015 to April 2018, he served as the project director at Shimao Group Holdings Limited* (世茂集團控股有限公司), where he was responsible for comprehensive management of the projects and coordinating relationships with relevant external departments. From April 2018 to August 2020, he served successively as general manager of multiple projects at Jingrui Real Estate (Group) Co., Ltd.* (景瑞地產(集團)有限公司). From August 2020 to January 2021, Mr. Ma served as the general manager of major projects at Ziguang Haikuo Group Co., Ltd.* (紫光海闊集團有限公司), focusing on establishment and operational management of the project company team. Since March 2023, he has been the engineering director of the Company, where he is responsible for corporate management-related matters.

Mr. Ma obtained a bachelor's degree in Construction Engineering from Xi'an University of Architecture and Technology in 2005.

The Nomination Committee, having reviewed the composition of the Board and assessed the background and experience of Mr. Ma, recommended that Mr. Ma be appointed as an executive Director at the Annual General Meeting, in accordance with the Company's nomination policy and the board diversity policy (including without limitation, gender, age, cultural and educational background etc.). In view of extensive knowledge and invaluable experience of Mr. Ma as well as taking into account his background, Mr. Ma will bring a boarder perspective to the Board and provide new thoughts for the Company's overall planning and development, and as

such, the Board accepted his nomination from the Nomination Committee. Accordingly, the Board is of the view that the appointment of Mr. Ma is in the interests of the Company and the Shareholders as a whole.

An ordinary resolution is being proposed at the Annual General Meeting to consider and approve the proposed election of Mr. Ma as an executive Director. If Mr. Ma's appointment as an executive Director is approved by the Shareholders, Mr. Ma will enter into a letter of appointment with the Company for a term of service for the period from the date immediately following the passing of the relevant resolution at the Annual General Meeting to the expiry of the term of office of the second session of the Board. Mr. Ma will not receive any remuneration for his services as an executive Director. The emolument of Mr. Ma as an engineering director will remain at RMB295,200 on a pre-tax basis, calculated as (RMB22,600 plus RMB2,200) multiplied by twelve. The emolument of Mr. Ma is determined in accordance with the remuneration policy of the Company, as well as by reference to his duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Ma (i) did not have any relationship with any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other positions with the Company or any of its subsidiaries.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders relating to the proposed appointment of Mr. Ma.

(ii) Proposed election and appointment of the Directors of the second session of the Board

Given that the term of office of the Directors of the first session of the Board of the Company shall expire on 30 April 2026, the Board has considered and approved the election and appointment of the Directors of the second session of the Board, as described below. Members of the first session of the Board shall continue to fulfil their respective responsibilities in accordance with the laws and regulations and the Articles of Association until the members of the second session of the Board take office. The term of office of the second session of the Board will take effect from the date this resolution is approved until a new session of the Board will be elected.

The Board proposes to:

(i) elect each of Mr. Zhao Kuanghua (趙匡華), Ms. Guan Fengdan (關鳳丹), Mr. Yang Youhua (楊友華) and Mr. Ni Baqun (倪拔群) as an executive Director of the second session of the Board;

(ii) elect Mr. Wang Wenbin (王文彬) as a non-executive Director of the second session of the Board; and

(iii) elect each of Mr. Yan Bing (嚴兵), Mr. Liu Jinlu (劉金璐) and Mr. Shiu Shu Ming (蕭恕明) as an independent non-executive Director of the second session of the Board.

Following the approval of the ordinary resolutions in relation to the election and appointment of the Directors of the second session of the Board by the Shareholders at the Annual General Meeting, the Company will enter into a service contract with each Director. Remuneration of executive Directors will be determined pursuant to remuneration standards of senior management of the Company, and executive Directors will not receive additional director's emolument or subsidies for attending meetings for their positions as executive Directors of the Company.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on election of the Directors of the second session of the Board including the aforesaid independent non-executive Directors. Mr. Yan Bing (嚴兵), Mr. Liu Jinlu (劉金璐) and Mr. Shiu Shu Ming (蕭恕明), the independent non-executive Directors being eligible for election at the Annual General Meeting, have made annual confirmation of their independence pursuant to Rule 3.13 of the Listing Rules. The Board considers that the proposed independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Biographical details of the Directors proposed for election at the Annual General Meeting are set out in Appendix I to this circular.

(5) The proposed election of non-employee representative Supervisors and the proposed election and appointment of the Supervisors of the second session of the Supervisory Committee

The term of office of the Supervisors of the first session of the Supervisory Committee shall expire on 30 April 2026. In order to complete the election and appointment of the Supervisors of the second session of the Supervisory Committee, in accordance with the relevant provisions of the Company Law and the Articles of Association, Mr. Wang Lei and Mr. Ren Feiyu are nominated as candidates for non-employee representative Supervisors of the second session of the Supervisory Committee. Their term of office will commence from the approval of their election at the Annual General Meeting until the expiration of the term of the second session of the Supervisory Committee.

Before the completion of the election, the non-employee representative Supervisors of the first session of the Supervisory Committee will continue to perform their duties and responsibilities in accordance with the relevant provisions of laws, regulations, and the Articles of Association.

For biographical details of the above candidates for non-employee representative Supervisors, please refer to Appendix II to the circular.

(6) 2026 Directors and Supervisors Remuneration Plan

The 2026 Directors and Supervisors Remuneration Plan has been considered and approved by the Board on 30 March 2026, and will be proposed at the Annual General Meeting for consideration. The relevant Directors and Supervisors abstained from voting on matters conflicted with their interests. The 2026 Directors and Supervisors Remuneration Plan is as follows:

(i) each of the executive Directors would not be entitled to receive any Director's remuneration;

(ii) the non-executive Director would not be entitled to receive any Director's remuneration;

(iii) each of the independent non-executive Directors would be entitled to receive Director's remuneration of HK$120,000 per year (tax inclusive); and

(iv) each of the Supervisors would not be entitled to receive any Supervisor's remuneration.

(7) Proposed Application to Financial Institutions for Composite Credit Facilities and Borrowings

The proposal in relation to the application for composite credit facilities and borrowings (collectively, the "**Financing Arrangement(s)**") for the year 2026, in order to meet the needs of the Company's business and operations, has been considered and approved by the Board of Directors, and will be proposed at the Annual General Meeting for consideration. The Board proposed that the Company and its subsidiaries within the scope of the Company's consolidated statements may apply for Financing Arrangements from financing arrangement providers, including but not limited to banks and financial institutions. The Financing Arrangements may include, but are not limited to, working capital loans, issuance of bank acceptance bills, letters of credit, letters of guarantee, and other related financing instruments.

Taking account of the actual operational needs of the Company, it is proposed that, for Financing Arrangements meeting the following conditions, namely, (i) the amount available under each single Financing Arrangement shall not exceed RMB80 million, and (ii) the aggregate amounts of all Financing Arrangements drawn down or utilized by the Group within the Authorization Period (as defined below) shall not exceed 50% of the total assets of the Group as at 31 December 2025, the Board (including the authorized

representative and the management of the Company as designated by the Board) shall be authorised by the Annual General Meeting to have full authority to implement specific business procedures on behalf of the Company, including but not limited to signing various legal documents such as contracts and agreements relating to the entering into of the Financing Arrangements (including but not limited to credit, borrowings, loans and financing), with an authorization period starting from the date of the Annual General Meeting till the conclusion of the next annual general meeting of the Company (the "**Authorization Period**").

This resolution was considered and approved by the Board of Directors, and is hereby proposed for consideration at the Annual General Meeting. In the event any of the above Financing Arrangements as authorized by the Shareholders under this resolution is drawn down or utilized by the Company, and therefore subject to Chapter 14 of the Listing Rules or other applicable Listing Rules, or any security documents, guarantees, contracts and agreements relating to the Financing Arrangements is subject to Chapter 14 of the Listing Rules or other applicable Listing Rules, the Company will comply with all applicable requirements under the Listing Rules, including the announcement requirement, issuing a circular and seeking the Shareholders' approval where necessary.

(8) Proposed Re-appointment of Auditors of the Company

In accordance with the relevant provisions of the Articles of Association and the audit requirements of the Company, the Company intends to re-appoint KPMG as the Company's auditors. An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the proposed re-appointment of KPMG as the auditor of the Company for a term commencing from the date of approval at the Annual General Meeting until the conclusion of the next annual general meeting of the Company, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

SPECIAL RESOLUTIONS

(9) Proposed Adjustment of Business Scope and Proposed Amendments to the Articles of Association

The Company will put forward a special resolution at the Annual General Meeting to adjust the business scope of the Company. The details of the proposed amendments to the Articles of Association are set out in the Appendix IV to this circular. The proposed amendments to the Articles of Association are subject to the approval by the Shareholders by passing a special resolution at the Annual General Meeting. The proposed amendments to the Articles of Association will become effective upon the approval by the Shareholders at the Annual General Meeting. Prior to that, the current Articles of Association shall remain effective. The Articles of Association and its amendments were prepared in Chinese, without formal English version. As such, the English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.

(10) Proposed Grant of Issue General Mandate

The Company will put forward a special resolution at the Annual General Meeting to grant the Issue General Mandate to the Board to allot, issue and deal with additional H Shares not exceeding 20% of the H Shares in issue (excluding any treasury shares) as at the date on which the Issue General Mandate is approved by the Shareholders, subject to the conditions as set out in the Notice of Annual General Meeting. As at the Latest Practicable Date, there were 258,952,749 H Shares in issue (excluding any treasury shares). Therefore, a maximum of 51,790,549 H Shares, representing 20% of the number of each of the existing issued H Shares (excluding any treasury shares), can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the Issue General Mandate to be granted by the Shareholders.

Any exercise of the power by the Board under the Issue General Mandate will have to comply with the Articles of Association, the Company Law, the Listing Rules and all other applicable laws, rules, regulations and requirements of relevant governmental and/or regulatory authorities.

In order to ensure flexibility and discretion for the Board to issue new Shares, the Board believes that it is in the best interests of the Company and the Shareholders as a whole for the Issue General Mandate to be granted.

The Issue General Mandate will end on the earliest of (i) the conclusion of the next annual general meeting following the passing of the relevant resolution; (ii) the expiration of a period of 12 months from the date of passing the relevant resolution at the Annual General Meeting; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders of the Company at a general meeting.

(11) Proposed Grant of Repurchase General Mandate

The Company Law and the Articles of Association provide for certain restrictions on share repurchase which are applicable to all classes of Shares of the Company.

The Company Law (to which the Company is subject to) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division.

Articles 24 and 25 of the Articles of Association provide that the Company may, subject to relevant laws, regulations, normative documents and the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, repurchase its shares through public centralized trading or other methods recognized by laws, administrative regulations and the securities regulatory authority of the place where the Company's shares are listed under the following circumstances: (i) reducing the registered capital of the Company; (ii) merging with other companies which hold shares

in the Company; (iii) utilizing shares for employee stock ownership plans or share incentive plans; (iv) acquiring shares held by shareholders who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company, upon their request; (v) using shares for converting corporate bonds convertible into shares issued by the Company; and (vi) where it is necessary for the Company to preserve its value and shareholders' interest. Except for the aforesaid circumstances, the Company shall not buy back its own shares.

Subject to article 24 of the Articles of Association, where the Company acquires Shares under the circumstances prescribed in item (i) as mentioned above, such Shares shall be cancelled within ten (10) days from the date of the acquisition. Where the Shares are acquired under the circumstances prescribed in items (ii) and (iv), such Shares shall be transferred or cancelled within six (6) months. Where the Shares are acquired under the circumstances prescribed in items (iii), (v) and (vi), such Shares shall be transferred or cancelled within three (3) years.

The Listing Rules permit the shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase shares of such company that are listed on the Stock Exchange. Such general mandate is required to be given by way of an ordinary resolution passed by its shareholders in general meetings.

H Shares are traded on the Stock Exchange in Hong Kong dollars. Therefore, the repurchase of H Shares by the Company is subject to the approval of the SAFE (or its successor authority), and the price payable by the Company upon any repurchase of H Shares will be paid in Hong Kong dollars.

Conditions to Repurchase of H Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the grant of the Repurchase General Mandate to the Directors. In accordance with the legal and regulatory requirements described above, the Directors give notices to convene the Annual General Meeting. At the Annual General Meeting, a special resolution will be proposed to grant to the Directors the Repurchase General Mandate, i.e. a conditional general mandate to repurchase H Shares in issue on the Stock Exchange not exceeding 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date on which the Repurchase General Mandate is approved by the Shareholders.

The Repurchase General Mandate will be conditional upon (i) the special resolution for approving the grant of the Repurchase General Mandate being passed at the Annual General Meeting; and (ii) the approvals of SAFE (or its successor authority) and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate. If the above conditions are not fulfilled, the Repurchase General Mandate will not be exercisable by the Directors.

The Repurchase General Mandate would expire on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of a period of 12 months from the date of passing of the relevant resolution at the Annual General Meeting; or (iii) the date on which the authority conferred by an ordinary resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The H Shares which may be repurchased by the Company pursuant to the Repurchase General Mandate shall not exceed 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of passing of the resolution approving the Repurchase General Mandate at the Annual General Meeting.

An explanatory statement giving certain information regarding the Repurchase General Mandate is set out in Appendix III to this circular.

III. THE ANNUAL GENERAL MEETING

The Annual General Meeting will be held at Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Thursday, 30 April 2026 at 10:00 a.m. Notice convening the Annual General Meeting is set out on pages AGM-1 to AGM-6 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (http://www.tjcdg.com).

IV. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 27 April, 2026 to Thursday, 30 April 2026, both days inclusive, in order to determine the eligibility of Shareholders who are entitled to attend and vote at the Annual General Meeting to be held on Thursday, 30 April 2026. The record date will be Thursday, 30 April 2026. Shareholders whose name appear on the register of members of the Company on Thursday, 30 April 2026 will be entitled to attend and vote at the Annual General Meeting.

In order to be eligible to attend and vote at the Annual General Meeting, all transfer accompanied by relevant share certificates and transfer forms must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Friday, 24 April 2026.

V. PROXY ARRANGEMENT

The form of proxy of the Annual General Meeting is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the Annual General Meeting, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any other adjourned meeting should you so wish.

VI. VOTING BY POLL

Any vote of Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the Annual General Meeting will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Annual General Meeting.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the Annual General Meeting.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Tianjin Construction Development Group Co., Ltd.
天津建设发展集团股份公司
Wang Wenbin
Chairman and non-executive Director

Mr. Zhao Kuanghua — Executive Director

Mr. Zhao, aged 42, was appointed as one of our joint company secretaries on 26 January 2026. He has been the president and an executive director of the Company since 3 January 2019, and a member of the remuneration committee of the board of the Company since the date of listing of the Company. Mr. Zhao is primarily responsible for the overall strategic planning and the overall management and operation of the Group. Mr. Zhao joined the Group in January 2018 as vice president and was responsible for the day-to-day management and operations of the Company. Mr. Zhao has over a decade of experience in the construction engineering industry. Mr. Zhao served as the deputy division manager of the engineering department of CCCC Tianjin Dredging Co., Ltd. (中交天津航道局有限公司), a company primarily engaged in civil engineering construction from April 2008 to April 2011. Mr. Zhao then served as the project manager of Tianjin Binhai New Area Jiang Sheng Yuan Construction Engineering Development Co., Ltd. (天津濱海新區江盛源建築工程發展有限公司) (currently known as Jiangshengyuan Construction Co. Ltd. (江盛源建設有限公司)), a company primarily engaged in the housing construction industry, from May 2011 to June 2013, where he was responsible for the management of engineering projects. Mr. Zhao was the technical adviser of Tianjin Jirun Petroleum Shipping Service Co., Ltd. (天津濟潤石油海運服務有限公司), a company primarily engaged in the water transportation industry, from June 2013 to June 2014, mainly responsible for providing technical consultation for projects. He was also a manager of business planning of Jiangshengyuan Construction Co., Ltd. (江盛源建設有限公司) from June 2014 to December 2017, where he was responsible for marketing and operations work. Mr. Zhao also served as a supervisor of Jiangshengyuan Construction Co., Ltd. from April 2018 to January 2019. Mr. Zhao obtained his bachelor's degree in management major in construction management from Tianjin University of Technology (天津理工大學) in the PRC in January 2010. Mr. Zhao has been serving as the vice president of Gansu Tianjin Chamber of Commerce (甘肅天津商會副會長) in 2020 and a member of the 4th Chinese People's Political Consultative Conference Committee of Tianjin Binhai New Area (天津市濱海新區第四屆政協委員) in November 2021. Mr. Zhao completed a course for Leading Talent in the Management of Small and Medium-Sized Enterprises (中小型企業經營管理領軍人才) by the Talent Exchange Center of the Ministry of Industry and Information Technology (工業和信息化部人才交流中心) in the PRC in March 2021. In addition, Mr. Zhao was also recognized as a new entrepreneur by the Tianjin Municipal Party Committee Talent Office (天津市委人才辦公室) in October 2021 and an outstanding entrepreneur by the Binhai Talent Working Group (濱海新區人才工作小組) in January 2022.

Mr. Yang Youhua — Executive Director

Mr. Yang Youhua, aged 36, is an executive Director, the president assistant and the manager of the marketing department of our Company. He is mainly responsible for making decisions on the day-to-day operation of the Group, and overseeing market development and market expansion of the business of the Group. Mr. Yang has over 10 years of experience in the field of construction engineering. Before joining the Group, Mr. Yang successively served as project technician and project technical director at the municipal public constructions branch office of Tianjin Dagang Oil Field Group Engineering Construction Co., Ltd.* (天津大港油田集團工程建設有限責任公司), a company primarily engaged in the housing construction

industry, from July 2012 to April 2019, where he was primarily responsible for onsite technology guidance and work plan formulation. Mr. Yang joined our Company in April 2019 and served as production manager from April 2019 to March 2021. He also served as the president assistant from March 2021 to March 2022. Since March 2022, Mr. Yang has been the Company's manager of the marketing department. Mr. Yang studied civil engineering at Harbin University (哈爾濱學院) and graduated in June 2012 with a bachelor's degree.

Mr. Ni Baqun — Executive Director

Mr. Ni Baqun, aged 40, is an executive Director, a president assistant and the manager of the procurement department of our Company, and is primarily responsible for making decisions on the day-to-day operation of the Group, and overseeing the quality and compliance of construction projects. Mr. Ni has over 13 years of experience in the construction engineering industry. From August 2009 to October 2018, Mr. Ni served for positions such as the production manager and project manager, where he was responsible for project engineering management, at Tianjin Development Zone Hengji Construction Engineering Co., Ltd* (天津開發區恆基建設工程有限公司), a company primarily engaged in building decoration, and other construction works. Mr. Ni joined the Group in October 2018 and served as the project manager of our Company. From March 2022 to February 2023, Mr. Ni served as the manager of the engineering management department of our Company. Since February 2023, Mr. Ni has been serving as the manager of the procurement department of our Company, primarily responsible for material procurement of our Group. Mr. Ni was further appointed as an executive Director and a president assistant in June 2023. Mr. Ni received his graduate diploma in project budgeting from Tianjin University (天津大學) in the PRC in January 2012.

Ms. Guan Fengdan — Executive Director

Ms. Guan Fengdan, aged 47, has accumulated extensive experience in corporate management, particularly in human resources, administration, and operations management. From July 2005 to May 2008, she served as the office director at Tianjin Bico Petroleum Equipment Engineering Co., Ltd.* (天津市畢科石油設備工程公司), where she was responsible for overseeing office administration. From June 2008 to December 2022, she served successively as the human resources and administration manager and the general manager at Jiangshengyuan Construction Co., Ltd.* (江盛源建設有限公司). From January 2023 to June 2024, Ms. Guan served as the deputy general manager at Tianjin Shengshi Pengda Ocean Engineering Co., Ltd.* (天津晟世鵬達海洋工程有限公司), focusing on the company's daily operational management. Since July 2024, she has been the vice president and the human resources director of the Company, where she is responsible for corporate management-related matters. Ms. Guan earned a bachelor's degree in human resource management from Tianjin Normal University in June 2016.

Mr. Wang Wenbin — Non-executive Director

Mr. Wang Wenbin, aged 52, has been the chairperson of the Board and a non-executive Director of our Company since June 2023. He is also the founder of our Group. Mr. Wang has more than 12 years of experience in the construction industry and is primarily responsible for providing professional opinion and judgment to the Board. Mr. Wang is the executive director

of Yujiacheng and Tianjin Zhongjianke. Mr. Wang worked in Tianjin Guangde Machinery Equipment Manufacturing Co., Ltd.* (天津市廣德機械設備製造有限公司), a company primarily engaged in the manufacturing of general equipment, from January 1993 to December 2009, primarily responsible for participating in the production and operation of the company. Mr. Wang was the executive director and the manager of our Company from November 2010 to January 2019. Mr. Wang completed his secondary education in Tianjin, the PRC.

Dr. Yan Bing — Independent non-executive Director

Dr. Yan Bing, aged 48, was appointed as our independent non-executive Director in June 2023. Dr. Yan has been the vice dean of the School of Economics at Nankai University (南開大學經濟學院) since November 2022, and has been the director of the Institute of International Economics since November 2021. Dr. Yan has served as a professor and PhD supervisor since January 2018, with the main responsibility of postgraduate training and management. Dr. Yan has published over 20 papers in the journals listed in the Chinese Social Sciences Citation Index. Dr. Yan obtained a doctoral degree in global economics from the Institute of International Economics at Nankai University (南開大學國際經濟研究所) in the PRC in July 2004. Dr. Yan served as an independent non-executive director of Standard Development Group Limited (formerly known as LKS Holding Group Limited) (Stock Code: 1867), a company listed on the Main Board of the Hong Kong Stock Exchange from 9 June 2021 to 30 September 2025.

Dr. Liu Jinlu — Independent non-executive Director

Dr. Liu Jinlu, aged 52, has held various significant roles in the field of construction. From April 1999 to December 2001, he worked as an officer in the Construction Management Section and the Planning Section of the Construction and Transportation Bureau of Tianjin Economic-Technological Development Area* (天津經濟技術開發區建設和交通局). From December 2001 to December 2003, he served as the head of the Key Projects Construction Office of Tianjin Economic Technological Development Area* (天津經濟技術開發區重點項目建設辦公室). From December 2003 to July 2009, Dr. Liu held several positions within the Construction and Transportation Bureau of Tianjin Economic-Technological Development Area* (天津經濟技術開發區建設和交通局), including deputy section chief of the construction management section, deputy section chief of the planning section, deputy director of the office, and section chief of the construction management section. From July 2009 to March 2018, he served as the director of the Planning and Construction Bureau of Tianjin Economic-Technological Development Area (Southern District Industrial Zone)* (天津經濟技術開發區(南港工業區)規劃建設局). From January 2020 to October 2023, Dr. Liu has been serving as the Supervisor of Tianjin TEDA Industrial Management Group Co., Ltd.* (天津泰達產業管理集團有限公司). Dr. Liu earned a Ph.D. in management science and engineering, specializing in financial engineering, from Tianjin University in February 2007. Before that, he obtained a master's degree in structural engineering, focusing on foundation engineering, from Tianjin University in March 1999. He also obtained a bachelor's degree in structural engineering from Tianjin University in July 1996.

Mr. Shiu Shu Ming — Independent non-executive Director

Mr. Shiu Shu Ming, aged 56, has more than 20 years of experience in corporate finance, mergers and acquisitions, initial public offerings, and fundraising exercises in various ventures and projects with a deal portfolio covering private entities, PRC state-owned enterprises and publicly listed companies in Hong Kong, the PRC, and Indonesia. In addition to his experience in corporate finance, Mr. Shiu also has extensive management experience in healthcare services. He has been serving as the executive director of Hong Kong Medical Consultants Limited (中卓醫務有限公司), a Hong Kong-based integrated medical specialists' group, since October 2018. Mr. Shiu served as a non-executive director of Orient Securities International Holdings Limited (Stock Code: 8001), a company listed on the GEM of the Hong Kong Stock Exchange from June 2022 to July 2022 and subsequently served as an executive director from July 2022 to November 2025. Mr. Shiu also held positions as a non-executive director and an executive director at Golden Century International Holdings Group Limited (Stock Code: 0091), a company listed on the Main Board of the Hong Kong Stock Exchange and Town Health International Medical Group Limited (Stock Code: 3886), a company listed on the Main Board of the Hong Kong Stock Exchange from March 2020 to September 2021 and from November 2022 to June 2023, respectively. Mr. Shiu served as a non-executive director of Oriental Payment Group Holdings Limited (Stock Code: 8613), a company listed on the GEM of the Hong Kong Stock Exchange from December 2021 to July 2025, and served as a non-executive director of Allegro Culture Limited (former known as Kingkey Intelligence Culture Holdings Limited) (Stock Code: 0550), a company listed on the Main Board of the Hong Kong Stock Exchange since January 2023 until September 2023. In addition, he served as an independent non-executive director of Amrita Global Development Limited (former known as Tianyun International Holdings Limited) (a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 6836) from April 2022 to January 2025. Mr. Shiu obtained a bachelor's degree in accountancy from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in 1993 and is a member of the Hong Kong Institute of Certified Public Accountants and was recognized as a member of the Association of Chartered Certified Accountants in October 2002.

Mr. Wang Lei — Non-employee representative Supervisor

Mr. Wang Lei (王磊), aged 42, joined the Group in November 2023 and serves as a manager of the commercial contract department of the Company. He previously served as a technician, head of the project management department, head of the management department and vice chief economist of MCC Tiangong Group Corporation Limited Urban Construction Branch (中治天工集團有限公司城市建設分公司) from July 2006 to June 2007, July 2007 to July 2015, August 2015 to July 2017 and August 2017 to January 2020 respectively; the vice general manager of Tianjin Baoqing Technology Co., Ltd. (天津市保慶科技有限公司) from February 2020 to September 2022; and the vice general manager of Zhongheng Xiangjia (Tianjin) Construction Co., Ltd. (中恒祥嘉(天津)建設有限公司) from October 2022 to October 2023.

Mr. Wang has obtained a bachelor's degree in civil engineering from Hebei University of Technology (河北工業大學) in July 2006.

Mr. Ren Feiyu — Non-employee representative Supervisor

Mr. Ren Feiyu (任飛宇), aged 32, joined the Group in August 2023 and serves as a manager of the human resources department of the Company. He previously served as a head of the human resources department of Wisest (Beijing) Management Consulting Co., Ltd. (萬仕道(北京)管理諮詢有限責任公司) from July 2015 to January 2018; a manager of the human resources department of Tianjin Feibaiwei Catering Management Co., Ltd. (天津市沸百味餐飲管理有限公司) from February 2018 to March 2021; and a manager of the human resources department of Tianjin Feifan Conference Services Co., Ltd. (天津市飛梵會議服務有限公司) (formerly known as Tianjin Qice Human Resources Co., Ltd. (天津市企策人力資源有限公司)) from March 2021 to July 2023.

Mr. Ren obtained a bachelor's degree in industrial engineering from Tianjin University of Technology (天津理工大學) in July 2015.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase General Mandate to the Board of Directors. Neither the explanatory statement nor the proposed grant of the Repurchase General Mandate has any unusual features.

LISTING RULES RELATING TO SHARE REPURCHASE

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below. The purpose and arrangement of the Company's share repurchase are not in violation of the requirements of the Company Law and the Articles of Association.

REGISTERED CAPITAL

As at the Latest Practicable Date, the registered capital of the Company was RMB230,059,168 and comprised 258,952,749 Shares with no par value. The Company did not have any treasury shares.

REASONS FOR H SHARE REPURCHASE

The Directors believe that the Repurchase General Mandate is in the interests of the Company and the Shareholders. An exercise of the Repurchase General Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

FUNDING OF H SHARE REPURCHASE

In repurchasing its H Shares, the Company may only apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws, rules and regulations of the PRC.

IMPACT OF H SHARE REPURCHASE

There might be an adverse impact on the working capital and/or the gearing levels of the Company in the event the proposed Repurchase General Mandate was to be exercised in full. However, the Directors do not intend to exercise the Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or gearing levels of the Company, which, in the opinion of the Directors are from time to time appropriate for the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing, in the best interests of the Company.

STATUS OF REPURCHASED H SHARES

With effect from 11 June 2024, the Listing Rules have been amended to introduce flexibility for listed companies to cancel repurchased shares and/or to adopt a framework to (i) allow repurchased shares to be held in treasury; and (ii) govern the resale of treasury shares. As such, if the Company purchases any H Shares pursuant to the Repurchase General Mandate, the Company will either (i) cancel the H Shares repurchased and reduce the Company's registered capital by an amount equivalent to the aggregate nominal value of the H Shares so cancelled, and/or (ii) hold such H Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of H Shares are made. If the Company holds any H Shares in treasury, any sale or transfer of H Shares in treasury will be made pursuant to the terms of the Issue General Mandate and in accordance with the Listing Rules and applicable laws and regulations of the PRC. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

H SHARE PRICES

The highest and lowest prices at which the H Shares have traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date were as follows:

	Share Prices (per H Share)	
Month	**Highest**	**Lowest**
	(HK$)	*(HK$)*
2025		
May	0.730	0.455
June	0.660	0.510
July	0.540	0.465
August	0.570	0.450
September	0.500	0.455
October	0.690	0.400
November	0.810	0.580
December	0.920	0.550
2026		
January	1.140	1.070
February	1.280	0.720
March	1.260	0.950
April *(up to and including the Latest Practicable Date)*	1.100	0.960

DIRECTORS' UNDERTAKING

The Directors will exercise the power of the Company to make purchases pursuant to the Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any H Shares to the Company in the event the Repurchase General Mandate is approved by the Shareholders at the Annual General Meeting.

As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined in the Listing Rules) of the Company that he/she/it has a present intention to sell any H Shares to the Company, or that he/she/it has undertaken not to sell any of H Shares held by him/her/it to the Company in the event that the Repurchase General Mandate is approved by the Shareholders at the Annual General Meeting.

IMPLICATION UNDER THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase General Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following substantial Shareholders held interests in the Shares as follows:

Name of Shareholder/ Ultimate Controller	**Nature of interest[1]**	**Class of Shares**	**Number of Shares held**	**Approximate percentage of shareholding in the total issued Shares of the Company[2][3]**
Ms. Dou Enyan[4]	Interest of spouse	H Shares	157,496,923	60.82%
Shengyuan Group Holdings (Tianjin) Co., Ltd.* (盛源集團控股(天津)有限公司) ("**Shengyuan Holding**")[5]	Beneficial owner	H Shares	110,830,940	42.80%
Shengyuan Group (Tianjin) Co., Ltd.* (盛源集團(天津)有限公司) ("**Shengyuan Group**")[5]	Interest in controlled corporation	H Shares	110,830,940	42.80%
Shanshengyuan (Tianjin) Enterprise Management Partnership (Limited Partnership)* (山盛源(天津)企業管理合夥企業(有限合夥) ("**Shanshengyuan Enterprise Management**")[6]	Interest in controlled corporation	H Shares	31,665,983	12.23%

Name of Shareholder/ Ultimate Controller	Nature of interest[1]	Class of Shares	Number of Shares held	Approximate percentage of shareholding in the total issued Shares of the Company[2][3]
Zhiweilai (Tianjin) Enterprise Management Co. Limited* (致未來(天津)企業管理有限公司) ("**Tianjin Zhiweilai**")[6]	Beneficial owner	H Shares	31,665,983	12.23%
Jushi (Tianjin) Entrepreneurial Management Center (Limited Partnership)* (聚勢(天津)企業管理中心(有限合夥) ("**Tianjin Jushi**")[7]	Interest in controlled corporation	H Shares	15,000,000	5.79%
Huizhi (Tianjin) Entrepreneurial Space Service Center (Limited Partnership)* (匯智(天津)創業空間服務中心(有限合夥) ("**Tianjin Huizhi**")[7]	Interest in controlled corporation	H Shares	15,000,000	5.79%
Gongmeihao (Tianjin) Enterprise Management Co. Limited* (共美好(天津)企業管理有限公司) ("**Tianjin Gongmeihao**")[7]	Beneficial owner	H Shares	15,000,000	5.79%
Ms. Zhao Xiaorong[7]	Interest in controlled corporation	H Shares	15,000,000	5.79%

Notes:

(1) All interests stated are long positions.

(2) On 27 May 2025, the Company completed the conversion of 161,844,749 unlisted Shares into 161,844,749 H Shares. The listing of the converted H Shares on the Stock Exchange commenced at 9:00 a.m. on 28 May 2025. The share capital of the Company had since then comprised only H Shares. For details of the H Share full circulation, please refer to the Company's announcements dated 3 December 2024, 7 March 2025, 28 April 2025 and 27 May 2025.

(3) On 11 February 2026, the Company and the placing agent entered into the placing agreement pursuant to which the placing agent had conditionally agreed to procure the placing of a maximum of 43,158,000 placing shares, the placing was completed on 9 March 2026. For details, please refer to the Company's announcements dated 11 February 2026, 23 February 2026 and 9 March 2026. The calculation is based on the total number of 258,952,749 Shares in issue as at the Latest Practicable Date.

(4) Ms. Dou Enyan is the spouse of Mr. Wang Wenbin. Accordingly, Ms. Dou Enyan is deemed to be interested in the Shares held by Mr. Wang Wenbin for the purpose of the SFO.

Mr. Wang Wenbin owns 99% partnership interest in each of Tianjin Huizhi and Tianjin Jushi, 98.7% equity interest in Shengyuan Group and 97.7% partnership interest in Shanshengyuan Enterprise Management, respectively. Each of Tianjin Huizhi and Tianjin Jushi owns 50% equity interest in Tianjin Gongmeihao, which in turn holds 5.79% of the total issued Shares. Shanshengyuan Enterprise Management owns 99% equity interest in Tianjin Zhiweilai which in turn holds 12.23% of the total issued Shares; and Shengyuan Group owns 100% equity interests in Shengyuan Holding, which in turn holds 42.80% of the total issued Shares. Accordingly, Mr. Wang Wenbin is deemed to be interested in all the Shares held by each of Tianjin Gongmeihao, Tianjin Zhiweilai and Shengyuan Holding for the purpose of the SFO.

(5) The entire equity capital of Shengyuan Holding is held by Shengyuan Group. Accordingly, Shengyuan Group is deemed to be interested in such Shares held by Shengyuan Holding for the purpose of the SFO.

(6) Shanshengyuan Enterprise Management owns 99% equity interest in Tianjin Zhiweilai, which in turn holds 12.23% of the total issued Shares. Accordingly, Shanshengyuan Enterprise Management is deemed to be interested in such Shares held by Tianjin Zhiweilai for the purpose of the SFO.

(7) The equity interest of Tianjin Gongmeihao is held as to 50% by Tianjin Huizhi and 50% by Tianjin Jushi. Accordingly, each of Tianjin Huizhi and Tianjin Jushi is deemed to be interested in such Shares held by Tianjin Gongmeihao for the purpose of the SFO. Ms. Zhao Xiaorong is the general partner of Tianjin Huizhi which owns 50% equity interest in Tianjin Gongmeihao, which in turn holds 5.79% of the total issued Shares. As the general partner of Tianjin Huizhi, Ms. Zhao Xiaorong is deemed to have de facto control in Tianjin Huizhi and hence is a controller of Tianjin Huizhi. Accordingly, Ms. Zhao Xiaorong is deemed to be interested in such Shares held by Tianjin Gongmeihao for the purpose of the SFO.

In the event that the Repurchase General Mandate is exercised in full, the interest of the above substantial shareholders of the Company will increase proportionally as set out above. The Directors consider that such increase in shareholding would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be in public hands. The Directors do not propose to repurchase H Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SECURITIES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any H Shares (whether on the Stock Exchange or otherwise) during the period from the Listing Date up to the Latest Practicable Date.

The Board proposes to make the following amendments to the Articles of Association (additional texts are presented in underline):

Original Article of the Articles of Association	Amended Article of the Articles of Association
Article14 Business scope of the Company registered according to law: ''licensed businesses: investment management; venture capital (limited to investment in unlisted enterprises); construction engineering; residential interior decoration and renovation; special equipment design; special equipment installation, renovation and repair; installation, maintenance and testing of power transmission facilities, power supply facilities and power receiving facilities; construction engineering design; building intelligent system design; power generation business, power transmission business, power supply (distribution) business. (Any business subject to approval according to law may only be operated with the approval of the competent authorities, and the specific business activities are subject to the approval documents or licenses issued by the competent authorities); general businesses: investment activities with own funds; asset management services for self-funded investments; digital technology services; landscaping and greening project construction; earthwork construction; housing demolition and relocation services; labor services (excluding labor dispatch); transportation facility maintenance; technical services, technical development, technical consultation, and technology transfer; information technology consulting services; information system integration services; information consulting services (excluding licensed information consulting services); sales of electronic products; machinery and equipment leasing; property management; security technology prevention system design and construction services; engineering technical services (excluding planning management, exploration, design and supervision); technical services of petroleum and natural gas; software sales; software development; internet data services; industrial internet data services; Internet of Things application services; intelligent control system integration. (Except any business subject to approval according to law, the Company may conduct business within the scope set forth in the business license at its sole discretion according to law) (not allowed to invest in the areas prohibited from foreign investment in the Negative List for Admission of Foreign Investment)'' (the specific scope of business shall be subject to the registration with the company registration authority).	Article 14 Business scope of the Company registered according to law: ''licensed businesses: investment management; venture capital (limited to investment in unlisted enterprises); construction engineering; residential interior decoration and renovation; special equipment design; special equipment installation, renovation and repair; installation, maintenance and testing of power transmission facilities, power supply facilities and power receiving facilities; construction engineering design; building intelligent system design; power generation business, power transmission business, power supply (distribution) business. (Any business subject to approval according to law may only be operated with the approval of the competent authorities, and the specific business activities are subject to the approval documents or licenses issued by the competent authorities); general businesses: investment activities with own funds; asset management services for self-funded investments; digital technology services; landscaping and greening project construction; earthwork construction; housing demolition and relocation services; labor services (excluding labor dispatch); transportation facility maintenance; technical services, technical development, technical consultation, and technology transfer; information technology consulting services; information system integration services; information consulting services (excluding licensed information consulting services); sales of electronic products; machinery and equipment leasing; property management; security technology prevention system design and construction services; engineering technical services (excluding planning management, exploration, design and supervision); technical services of petroleum and natural gas; software sales; software development; internet data services; industrial internet data services; Internet of Things application services; intelligent control system integration; recycling of renewable resources (excluding industrial waste metals); recycling of industrial waste metals; sales of renewable resources. (Except any business subject to approval according to law, the Company may conduct business within the scope set forth in the business license at its sole discretion according to law) (not allowed to invest in the areas prohibited from foreign investment in the Negative List for Admission of Foreign Investment)'' (the specific scope of business shall be subject to the registration with the company registration authority).

Save for the above amendments, there are no other material amendments to the Articles of Association. Amendments to the Articles of Association are subject to the final approval of the market regulation department of the PRC.

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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Annual General Meeting**") of Tianjin Construction Development Group Co., Ltd. (the "**Company**") will be held at Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Thursday, 30 April 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Company for the year ended 31 December 2025.

2. To consider and approve the work report of the board of directors (the "**Directors**") of the Company (the "**Board**") for the year ended 31 December 2025.

3. To consider and approve the work report of the supervisory committee of the Company for the year ended 31 December 2025.

4. To consider and approve the proposed election of Directors of the second session of the Board, with effect from the date of approval of this resolution until a new session of the Board will be elected:

   (i) Mr. Zhao Kuanghua (趙匡華), as an executive Director of the second session of the Board;

   (ii) Ms. Guan Fengdan (關鳳丹), as an executive Director of the second session of the Board;

   (iii) Mr. Yang Youhua (楊友華), as an executive Director of the second session of the Board;

   (iv) Mr. Ma Guoqun (馬國群), as an executive Director of the second session of the Board;

(v) Mr. Ni Baqun (倪拔群), as an executive Director of the second session of the Board;

(vi) Mr. Wang Wenbin (王文彬), as a non-executive Director of the second session of the Board;

(vii) Mr. Yan Bing (嚴兵), as an independent non-executive Director of the second session of the Board;

(viii) Mr. Liu Jinlu (劉金璐), as an independent non-executive Director of the second session of the Board; and

(ix) Mr. Shiu Shu Ming (蕭恕明), as an independent non-executive Director of the second session of the Board.

5. To consider and approve the proposed election of non-employee representative Supervisors of the second session of the Supervisory Committee, with effect from the date of approval of this resolution until the expiration of the term of the second session of the Supervisory Committee:

(i) Mr. Wang Lei (王磊), as a non-employee representative Supervisor of the second session of the Supervisory Committee; and

(ii) Mr. Ren Feiyu (任飛宇), as a non-employee representative Supervisor of the second session of the Supervisory Committee.

6. To consider and approve the Directors and supervisors remuneration plan for the year ending 31 December 2026.

7. The proposed application to financial institutions for composite credit facilities and borrowings for the year 2026.

8. To consider and approve the re-appointment of KPMG as the auditor of the Company and authorize the Board to determine its remuneration.

SPECIAL RESOLUTIONS

9. "**THAT** the Articles of Association of the Company be and are hereby amended as detailed in Appendix IV to the circular of the Company dated 8 April 2026 and forms part of this Notice of Annual General Meeting and **THAT** the amended Articles of Association of the Company produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification, be and are hereby approved and adopted with immediate effect from the conclusion of the meeting and **THAT** any director or the company secretary of the Company be authorised to do all things necessary to effect and record the adoption of the amended Articles of Association of the Company."

10. To consider and approve the grant of general mandate to the Board during the Relevant Period, allot, issue and deal with additional shares not exceeding 20% of the total issued H shares of the Company (the "**H Shares**") (excluding any treasury shares) as at the date of passing this resolution, and to authorize the Board to (i) make corresponding amendments to the articles of association of the Company (the "**Articles of Association**") as it thinks fit so as to reflect the new share capital structure upon the allotment or issuance of H Shares; and (ii) formulate and implement any detailed H Share issuance proposal pursuant to any exercise of the general mandate:

"**THAT**:

(A) (a) subject to paragraph (c) below and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association and the applicable laws, rules and regulations of the PRC, the exercise by the Board during the Relevant Period of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional H Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of H Shares allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval granted in paragraph (a) shall not exceed 20% of the aggregate number of the issued H Shares (excluding any treasury shares) as at the date of passing this resolution, other than pursuant to (i) a Rights Issue or (ii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association; and

(d) for the purposes of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of a period of 12 months from the date of passing the relevant resolution at the Annual General Meeting; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders of the Company at a general meeting,

unless the Board decides to issue H Shares during the Relevant Period, such share issue may be proceeded or conducted after the end of the Relevant Period.

"Rights Issue" means an offer of H Shares open for a period fixed by the directors of the Company to holders of H Shares on the register on a fixed record date in proportion to their then holdings of such H Shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws, or the requirements, of any recognized regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of Shares by way of rights shall be construed accordingly.

(B) the Board is authorized to (i) make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon; and (ii) formulate and implement any detailed H Share issuance proposal pursuant to, the allotment or issuance of H Shares as provided in sub-paragraph (a) of paragraph (A) of this resolution."

11. To consider and approve the granting of a general mandate to the Board to repurchase H Shares of the Company not exceeding 10% of the total number of issued H Shares (excluding any treasury shares) as at the date of passing this resolution, during the Relevant Period.

"**THAT**:

(a) By reference to market conditions and in accordance with needs of the Company, repurchase H Shares not exceeding 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date when this resolution is passed;

(b) the Board be authorized to (including but not limited to the following):

(i) determine detailed repurchase plan(s), including but not limited to repurchase price, number of H Shares to repurchase, timing of repurchase and period of repurchase, etc.;

(ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund overseas; and

(iii) carry out cancellation procedures for repurchased H Shares, reduce registered capital of the Company in order to reflect the amount of H Shares repurchased in accordance with the authorization received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the Articles of Association as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

(c) For the purposes of this special resolution, "Relevant Period" means the period from the passing of this special resolution until the earliest of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(ii) the expiration of a period of 12 months from the date of passing the relevant resolution at the Annual General Meeting; or

(iii) the date on which the authority conferred to the Board set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting."

By order of the Board
Tianjin Construction Development Group Co., Ltd.
天津建设发展集团股份公司
Wang Wenbin
Chairman and non-executive Director

Tianjin, the PRC, 8 April 2026

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at http://www.tjcdg.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the Annual General Meeting.

2. Any shareholder entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 24 hours before the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, 29 April 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the Annual General Meeting or any adjourned meeting thereof should he/she so wish.

4. For the purpose of determining the list of shareholders who are entitled to attend the Annual General Meeting, the register of members of the Company will be closed from Monday, 27 April 2026 to Thursday, 30 April 2026, both days inclusive, during which period no transfer of shares will be registered. The record date will be Thursday, 30 April 2026. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 24 April 2026 for registration.

5. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

7. A shareholder or his/her proxy should produce proof of identity when attending the Annual General Meeting.

8. References to date and time in this notice are to Hong Kong dates and time.

9. The Annual General Meeting is expected to be held for no more than half a day.

10. The contact of the Company:

    Address: Room 116, No. 112 Dongting Road, Tianjin Economic-Technological Development Area, Tianjin, PRC

    Tel: 022-25361111-8303

    Contact Person: Mr. Gan Shuang

As of the date of this notice, 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.