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 your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Tianjin Development Holdings Limited(天津發展控股有限公司)**, you should at once hand this circular and the accompanying 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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天津發展控股有限公司

TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES, DECLARATION OF FINAL DIVIDEND, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Tianjin Development Holdings Limited(天津發展控股有限公司) to be held by way of a virtual meeting on 23 June 2026 (Tuesday) at 3:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular.

Whether or not you are able to attend the fully virtual Annual General Meeting (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company's share registrar as soon as possible and in any event no later than 3:00 p.m. on 20 June 2026 (Saturday), or in case of any adjournment of the Annual General Meeting, not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for the holding of the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting through Vistra eVoting Portal at the Annual General Meeting (or any adjournment thereof) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

28 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be by way of a virtual meeting on 23 June 2026 (Tuesday) at 3:00 p.m., the notice of which is set out on pages 17 to 21 of this circular
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Companies Ordinance"	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
"Company"	Tianjin Development Holdings Limited(天津發展控股有限公司), a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 882)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of The People's Republic of China
"Latest Practicable Date"	21 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China

"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of the Company
"Share Buy-back Mandate"	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to buy back Shares, during the period as set out in ordinary resolution no. 5A in the notice of Annual General Meeting, up to a maximum of 10% of the total number of Shares in issue (excluding Treasury Shares) of the Company as at the date of passing of such resolution
"Share Issue Mandate"	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares, during the period as set out in ordinary resolution no. 5B in the notice of Annual General Meeting, up to a maximum of 20% of the total number of Shares in issue (excluding Treasury Shares) of the Company as at the date of passing of such resolution
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Treasury Shares"	has the meanings ascribed to it under the Companies Ordinance and the Listing Rules
"Tsinlien"	Tsinlien Group Company Limited(津聯集團有限公司), a company incorporated in Hong Kong with limited liability and a controlling shareholder of the Company

天津發展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

Executive Directors:
Mr. Teng Fei *(Chairman)*
Dr. Zhai Xinxiang *(General Manager)*
Mr. Xia Binhui

Non-executive Director:
Mr. Sun Lijun

Independent non-executive Directors:
Ms. Ng Yi Kum, Estella
Mr. Wong Shiu Hoi, Peter
Mr. Lau Ka Keung
Mr. Sin Hendrick

Registered office:
Suites 7-13, 36th Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

28 April 2026

To the Shareholders

Dear Sirs,

GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES, DECLARATION OF FINAL DIVIDEND, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the ordinary resolutions to be proposed at the Annual General Meeting relating to, among other things, the Share Issue Mandate, the Share Buy-back Mandate, the extension of the Share Issue Mandate, the declaration of final dividend and the re-election of Directors.

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 19 June 2025, ordinary resolutions were passed by the Shareholders granting general mandates to the Directors to exercise the power of the Company in accordance with the Listing Rules, to buy back its own Shares up to 10% of the total number of Shares in issue (excluding Treasury Shares) of the Company and to allot, issue and deal with additional Shares up to 20% of the total number of Shares in issue (excluding Treasury Shares) of the Company at the date of passing of the resolutions.

These mandates will lapse at the conclusion of the Annual General Meeting. The Directors consider that the existing mandates increase the flexibility in dealing of the Company's affairs and are in the interest of both the Company and the Shareholders as a whole, and that separate ordinary resolutions will be proposed at the Annual General Meeting to seek the approval of the Shareholders for the granting of general mandates to the Directors to:

(i) buy back Shares up to a maximum of 10% of the total number of Shares in issue (excluding Treasury Shares) of the Company as at the date of passing of the resolution;

(ii) allot, issue and deal with additional Shares up to a maximum of 20% of the total number of Shares in issue (excluding Treasury Shares) of the Company as at the date of passing of the resolution and allotment of Shares shall include any sale or transfer of Treasury Shares (if any); and

(iii) extend the Share Issue Mandate by adding the aggregate number of Shares bought back under the Share Buy-back Mandate (subject to the passing of the aforesaid ordinary resolutions of the Share Issue Mandate and the Share Buy-back Mandate).

An explanatory statement containing the particulars required by the Listing Rules in relation to the proposed Share Buy-back Mandate is set out in Appendix I to this circular.

Subject to the passing of the ordinary resolution granting the Share Issue Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Share Issue Mandate to issue a maximum of 214,554,025 Shares representing 20% of the total number of Shares in issue (excluding Treasury Shares) of the Company as at the Latest Practicable Date.

3. DECLARATION OF FINAL DIVIDEND

The Board recommends the payment of a final dividend of HK8.82 cents per share for the year ended 31 December 2025 to the Shareholders whose names appear on the Company's register of members on 9 July 2026 (Thursday). Subject to the approval by the Shareholders at the Annual General Meeting, the final dividend will be paid on 31 July 2026 (Friday).

The register of members of the Company will be closed from 6 July 2026 (Monday) to 9 July 2026 (Thursday), both days inclusive, during which period no transfer of shares will be registered. The record date for entitlement of the final dividend will be 9 July 2026 (Thursday). In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 3 July 2026 (Friday).

4. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of eight Directors, namely Mr. Teng Fei, Dr. Zhai Xinxiang, Mr. Xia Binhui, Mr. Sun Lijun, Ms. Ng Yi Kum, Estella, Mr. Wong Shiu Hoi, Peter, Mr. Lau Ka Keung and Mr. Sin Hendrick.

In accordance with article 101 of the Articles of Association, subject to the manner of retirement by rotation of Directors as from time to time prescribed under the Listing Rules, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Accordingly, Dr. Zhai Xinxiang ("**Dr. Zhai**"), Ms. Ng Yi Kum, Estella ("**Ms. Ng**") and Mr. Wong Shiu Hoi, Peter ("**Mr. Wong**") will retire from office by rotation and, being eligible, offered themselves for re-election at the Annual General Meeting.

Each of Ms. Ng and Mr. Wong has served as an independent non-executive Director for more than nine years ("**Long Serving INED(s)**"). The Nomination Committee has assessed the independence of Ms. Ng and Mr. Wong based on their annual confirmation of independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules. In the process of assessing the independence of Ms. Ng and Mr. Wong, the Nomination Committee has considered (i) the factors under Rule 3.13 of the Listing Rules; (ii) whether Ms. Ng and Mr. Wong are capable of bringing fresh perspectives and independent judgement to the Board despite their familiarity with the Company's affairs and management by virtue of being Long Serving INEDs; and (iii) the fact that Ms. Ng and Mr. Wong did not have any management role in the Group nor any relationship with any Director, senior management, substantial or controlling shareholder of the Company.

Based on the above criteria and upon due deliberation, the Nomination Committee considered that Ms. Ng and Mr. Wong had exercised impartial judgement and given independent guidance to the Company during their tenure of office, and their length of tenure would not affect their ability to bring fresh perspectives and the exercise of independent judgement in their independent scope of work. As such, the Nomination Committee is satisfied that Ms. Ng and Mr. Wong are able to continue to independently fulfill their role as an independent non-executive Director and recommends the same to the Board.

Having reviewed the structure, size and composition (including but not limited to the skills, knowledge, experience and various diversity aspects as set out in the board diversity policy of the Company) of the Board and taken into account the respective vast experience and contributions of each Director to the Board, the Nomination Committee is of the view that the nomination of Dr. Zhai, Ms. Ng and Mr. Wong will bring valuable perspectives, skills and experiences to the Board.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed all the above retiring Directors to stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the retiring Directors abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Nomination Committee and Board meetings.

Details of the above Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held by way of a virtual meeting on 23 June 2026 (Tuesday) at 3:00 p.m. is set out on pages 17 to 21 of this circular, which contains resolutions to approve, *inter alia*, the Share Issue Mandate, the Share Buy-back Mandate, the extension of the Share Issue Mandate, the declaration of final dividend and the re-election of Directors. A form of proxy for use at the Annual General Meeting is also enclosed herewith.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the Annual General Meeting) for the proxy to receive the login access code to participate online in Vistra eVoting Portal.

Registered Shareholders will be able to attend the Annual General Meeting, vote, call to raise questions and submit questions online via the designated website (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company's share registrar.

Non-registered Shareholders whose Shares are held in CCASS through banks, brokers, custodians or HKSCC may also be able to attend the Annual General Meeting, vote, call to raise questions and submit questions online. In this regard, they should consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) (collectively the "**Intermediary**") and instruct the Intermediary to appoint them as proxy or corporate representative to attend and vote at the Annual General Meeting electronically and in doing so, they will be asked to provide their email address, before the time limit required by the relevant Intermediary. Details regarding the Vistra eVoting Portal including the login details will be emailed to them by the Company's share registrar, Tricor Investor Services Limited.

If any Shareholder has any question on the arrangements of the Annual General Meeting, please contact the Company's share registrar, Tricor Investor Services Limited, at the following:

Address	:	17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email	:	is-enquiries@vistra.com
Telephone	:	(852) 2980-1333 (From 9:00 a.m. to 5:00 p.m. Monday to Friday, excluding Hong Kong public holidays)

Whether or not you are able to attend the fully virtual Annual General Meeting (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company's share registrar as soon as possible and in any event no later than 3:00 p.m. on 20 June 2026 (Saturday), or in case of any adjournment of the Annual General Meeting, not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for the holding of the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting through Vistra eVoting Portal at the Annual General Meeting (or any adjournment thereof) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

The register of members of the Company will be closed from 17 June 2026 (Wednesday) to 23 June 2026 (Tuesday), both days inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the Annual General Meeting will be 23 June 2026 (Tuesday). In order to determine the entitlement to attend and vote at the Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 16 June 2026 (Tuesday).

Unless otherwise announced by the Company, the Annual General Meeting will be held as scheduled by way of a virtual meeting whether or not a typhoon signal or a rainstorm warning signal is hoisted or in force or an "extreme condition" resulting from a typhoon or a rainstorm is announced by the Hong Kong government or continues to be hoisted or in force at any time on the date of the Annual General Meeting.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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 chairman of the Annual General Meeting will, therefore, exercise his power under article 73(a) of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll.

An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. RECOMMENDATION

The Directors consider that the Share Issue Mandate, the Share Buy-back Mandate, the extension of the Share Issue Mandate, the declaration of final dividend and the re-election of Directors are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Tianjin Development Holdings Limited
Teng Fei
Chairman and Executive Director

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Share Buy-back Mandate ("**Explanatory Statement**").*

This Explanatory Statement also constitutes the memorandum required under section 239 of the Companies Ordinance.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue was 1,072,770,125 Shares and the Company did not have any Treasury Shares.

Subject to the passing of the resolution in relation to the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 107,277,012 Shares, representing 10% of the total number of Shares in issue (excluding Treasury Shares) of the Company as at the date of passing the resolution.

2. REASONS FOR BUY BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have the power to buy back Shares pursuant to the Share Buy-back Mandate. Such buy backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Directors believe that such a buy back will benefit the Company and the Shareholders.

Following the Companies (Amendment) Ordinance 2025 (Ord. 1 of 2025), if the Company buys back its Shares pursuant to the Share Buy-back Mandate, it intends to cancel the Shares bought back and/or hold such Shares as Treasury Shares, subject to the market conditions and the Group's capital management needs at the relevant time any buy back of Shares are made.

Shareholders' rights attached to any Shares held in treasury by the Company will be suspended under the Companies Ordinance (as amended by the Companies (Amendment) Ordinance 2025 (Ord. 1 of 2025)) once the Shares are repurchased by the Company, irrespective of whether they are held in the name of the Company or its nominee. Any resale or transfer of Treasury Shares (if any) will be subject to the ordinary resolution in respect of the Share Issue Mandate and will be made in accordance with the Listing Rules and the Companies Ordinance (as amended by the Companies (Amendment) Ordinance 2025 (Ord. 1 of 2025)).

3. FUNDING OF BUY BACKS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong, including but not limited to the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a buy back of its own shares may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy back to such extent allowable under the Companies Ordinance.

In the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy back period, the working capital or gearing position of the Company might be materially different as compared with the position disclosed in the audited consolidated financial statements as at 31 December 2025 contained in the annual report of the Company. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

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

	Shares Prices *(per share)*	
	Highest *HK$*	**Lowest** *HK$*
2025		
April	2.07	1.77
May	2.06	1.94
June	2.20	1.98
July	2.87	2.15
August	2.98	2.52
September	2.82	2.56
October	2.66	2.49
November	2.66	2.44
December	2.51	2.36
2026		
January	2.76	2.41
February	2.76	2.58
March	2.73	2.37
April (up to the Latest Practicable Date)	2.49	2.38

5. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Buy-back Mandate if such Share Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

The Board will exercise the power of the Company to make buy-back pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong as amended from time to time (including but not limited to the Companies Ordinance). Neither the Explanatory Statement nor the Share Buy-back Mandate has any unusual features.

6. TAKEOVERS CODE

If as a result of a buy back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Tsinlien is deemed to have an interest in 673,759,143 Shares, representing approximately 62.81% of the total number of Shares in issue. The interest include: (i) 22,960,000 Shares directly held by Tsinlien; and (ii) 570,039,143 Shares held by Tianjin Investment Holdings Limited and 80,760,000 Shares held by Tsinlien Investment Limited, both being wholly-owned subsidiaries of Tsinlien. By virtue of the SFO, Tsinlien is therefore deemed to have an interest in the Shares in which Tianjin Investment Holdings Limited and Tsinlien Investment Limited are interested.

In the event that the Directors shall exercise in full the power to buy back Shares under the Share Buy-back Mandate, the interest of Tsinlien would be increased to approximately 69.78% of the total number of Shares in issue and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Buyback Mandate to such an extent as would result in takeover obligations. Save as disclosed above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Share Buy-back Mandate.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The details of the Directors to be re-elected at the forthcoming Annual General Meeting are set out as follows:

Executive Director

Dr. ZHAI Xinxiang, aged 58, was appointed as an Executive Director and General Manager of the Company on 29 September 2023. Dr. Zhai is a senior engineer, graduated from Tianjin Institute of Light Industry major in food engineering in 1989, studied in graduate school of corporate management from Graduate School of Chinese Academy of Social Sciences from 1996 to 1998, and studied in Tianjin University major in technology economic and management from 2002 to 2005, and obtained a Doctoral Degree in Management in 2005. Prior to joining of the Company, he has been in various roles including Tianjin Great Wall Food Company, successively served as executive committee member of Communist Youth League of Tianjin (天津團市委), vice-chairman and chief secretary of Tianjin Youth Federation (天津市青年聯合會), deputy general manager of TEDA Microelectronics Industrial Zone Company (天津開發區微電子工業區總公司), chairman of Tianjin Binhai TEDA Hotel Development Co., Ltd. (天津濱海泰達酒店開發有限公司), chairman of Tianjin TEDA International Hotel Group Co., Ltd. (天津泰達國際酒店集團有限公司), director of Tianjin TEDA Investment Holding (Group) Co., Ltd. (天津泰達投資控股(集團)有限公司) (formerly known as Tianjin TEDA Investment Holding Co., Ltd. (天津泰達投資控股有限公司)) and the president of Tianjin Tourism Association (天津市旅遊協會). Dr. Zhai is currently the deputy general manager of Tianjin TEDA Industrial Group Co., Ltd. (天津泰達實業集團有限公司) and Tianjin Bohai State-owned Assets Management Co., Ltd. (天津渤海國有資產經營管理有限公司), director and deputy general manager of Tsinlien Group Company Limited (津聯集團有限公司), all being controlling shareholders of the Company, as well as a director of certain subsidiaries of the Company. He has in-depth and extensive experience in economics, corporate management and public relations.

Save as disclosed above, Dr. Zhai (i) does not hold any other position with the Company or other members of the Group, (ii) has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, and (iii) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments and professional qualifications. As at the Latest Practicable Date, Dr. Zhai does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Dr. Zhai has entered into a letter of appointment with the Company, pursuant to which he has no fixed term of service in his capacity as an executive director of the Company unless terminated by three months' notice in writing served by either party and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the letter of appointment, Dr. Zhai is entitled to receive emolument including basic salary and allowance of RMB525,600 per annum and annual discretionary performance bonus for serving on the Board. For the year ended 31 December 2025, he received emoluments of HK$863,292.55 (equivalent to approximately RMB790,776) (including basic salary, allowance, annual discretionary performance bonus and retirement scheme contributions) from the Company. Dr. Zhai's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the operating results of the Company, prevailing market conditions and his qualification, experience, duty and responsibility.

Save as disclosed above, the Board is not aware of any matter in relation to Dr. Zhai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Independent non-executive Directors

Ms. NG Yi Kum, Estella, aged 68, was appointed as an Independent Non-Executive Director of the Company on 28 July 2010. She is also the Chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee of the Company. From December 2015 to May 2024, Ms. Ng was the Deputy Chairman and Executive Director, Chief Strategy Officer & Chief Financial Officer and Company Secretary of Tse Sui Luen Jewellery (International) Limited (Stock Code: 417), a company whose shares are listed on the Stock Exchange. From January 2008 to April 2014, she was the chief financial officer of Country Garden Holdings Company Limited (Stock Code: 2007), a company whose shares are listed on the Stock Exchange. From September 2005 to November 2007, she was an executive director of Hang Lung Properties Limited ("**Hang Lung**") (Stock Code: 101), a company whose shares are listed on the Stock Exchange. Prior to her joining in Hang Lung in 2003, she was employed by the Stock Exchange in a number of senior positions, most recently as senior vice president of the Listing Division. Prior to that, she gained valuable auditing experience with Deloitte Touche Tohmatsu. Ms. Ng is a qualified accountant and holds a Master of Business Administration degree from the Hong Kong University of Science and Technology. She is an associate of The Institute of Chartered Accountants in England and Wales, The Chartered Governance Institute, a fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. She has been an elected member of Quality Tourism Services Association Governing Council (Retailer Category) from February 2019 to May 2024. She has also contributed her time to various public service appointments, including being a co-opted member of the audit committee of the Hospital Authority until November 2013. Ms. Ng is currently an independent non-executive director of CMGE Technology Group Limited (Stock Code: 302), Comba Telecom Systems Holdings Limited (Stock Code: 2342), KWG Living Group Holdings Limited (Stock Code: 3913) and Powerlong Commercial Management Holdings Limited (Stock Code: 9909), all companies are listed on the Stock Exchange, amongst which Comba Telecom Systems Holdings Limited is also listed on the Singapore Exchange Limited (Singapore Stock Code: STC).

Save as disclosed above, Ms. Ng (i) does not hold any other position with the Company or other members of the Group, (ii) has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, and (iii) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments and professional qualifications. As at the Latest Practicable Date, Ms. Ng does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Ng has entered into a letter of appointment with the Company, pursuant to which she has no fixed term of service in her capacity as an independent non-executive director of the Company unless terminated by one month's notice in writing served by either party and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the letter of appointment, Ms. Ng is entitled to receive a director's fee of HK$381,600 per annum. For the year ended 31 December 2025, she received emoluments of HK$441,600 (including other benefits) from the Company. Ms. Ng's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market conditions and her qualification, experience, duty and responsibility.

Ms. Ng has confirmed that (i) she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Group or no connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her re-election.

Save as disclosed above, the Board is not aware of any matter in relation to Ms. Ng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to her re-election.

Mr. WONG Shiu Hoi, Peter, aged 85, was appointed as an Independent Non-Executive Director of the Company on 21 December 2012. He is also a member of each of the Audit Committee and the Investment Committee of the Company. Mr. Wong holds a Master of Business Administration Degree from the University of East Asia, Macau (now known as the University of Macau). He possesses over 40 years of experience in the financial services industry. Mr. Wong is the past chairman of The Hong Kong Institute of Directors and was a director of the Hong Kong Securities and Investment Institute, an executive director, deputy chairman and chief executive of Haitong International Securities Group Limited as well as an overseas business advisor of Haitong Securities Company Limited. He is currently an independent non-executive director of Tai Hing Group Holdings Limited (Stock Code: 6811), a company whose shares are listed on the Stock Exchange. Mr. Wong also served as an independent non-executive director of Agile Group Holdings Limited (Stock Code: 3383) until 26 June 2023.

Save as disclosed above, Mr. Wong (i) does not hold any other position with the Company or other members of the Group, (ii) has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, and (iii) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments and professional qualifications. As at the Latest Practicable Date, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wong has entered into a letter of appointment with the Company, pursuant to which he has no fixed term of service in his capacity as an independent non-executive director of the Company unless terminated by one month's notice in writing served by either party and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the letter of appointment, Mr. Wong is entitled to receive a director's fee of HK$381,600 per annum. For the year ended 31 December 2025, he received emoluments of HK$441,600 (including other benefits) from the Company. Mr. Wong's emolument was determined by the Board and the Remuneration Committee of the Company with reference to the prevailing market conditions and her qualification, experience, duty and responsibility.

Mr. Wong has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Group or no connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his re-election.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Wong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

天津發展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tianjin Development Holdings Limited(天津發展控股有限公司)(the "**Company**") will be held by way of a virtual meeting on 23 June 2026 (Tuesday) at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the reports of the directors and independent auditor for the year ended 31 December 2025;

2. To declare a final dividend of HK8.82 cents per share for the year ended 31 December 2025;

3. (a) To re-elect Dr. Zhai Xinxiang as an executive Director;

   (b) To re-elect Ms. Ng Yi Kum, Estella as an independent non-executive Director;

   (c) To re-elect Mr. Wong Shiu Hoi, Peter as an independent non-executive Director; and

   (d) To authorise the Board to fix the remuneration of Directors.

4. To re-appoint Messrs. Deloitte Touche Tohmatsu as independent auditor and to authorise the Board to fix its remuneration; and

5. To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. "**THAT**:

   (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of the shares to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) on the date of this Resolution (subject to adjustment in the case of subdivision or consolidation of shares) and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or other applicable laws of Hong Kong to be held; and

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting."

B. "**THAT**:

(a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantee as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares) on the date of the passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares); and

(d) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or other applicable laws of Hong Kong to be held; and

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

"Rights Issue" means an offer of shares of the Company open for a period fixed by the Directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such 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 of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

Any reference to an allotment, issue, grant or offer of, or dealing with, shares of the Company shall include a sale or transfer of treasury shares in the capital of the Company to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on the Stock Exchange and all applicable laws and regulations."

C. "**THAT** conditional upon passing Resolution Nos. 5A and 5B set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution No. 5B set out in the notice convening this meeting be and is hereby extended by the addition thereto an amount representing the aggregate number of the shares bought back by the Company under the authority granted pursuant to Resolution No. 5A set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue (excluding treasury shares) on the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares)."

By Order of the Board
Tianjin Development Holdings Limited
Teng Fei
Chairman and Executive Director

Hong Kong, 28 April 2026

Notes:

(1) Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the Annual General Meeting as proxy) in order for the proxy to receive the login access code to participate online in Vistra eVoting Portal.

Registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online via the designated website (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company's share registrar.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the Annual General Meeting, vote, call to raise questions and submit questions online. In this regard, they should consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) (collectively the "**Intermediary**") and instruct the Intermediary to appoint them as proxy or corporate representative to attend and vote at the Annual General Meeting electronically and in doing so, they will be asked to provide their email address, before the time limit required by the relevant Intermediary. Details regarding the Vistra eVoting Portal including the login details will be emailed to them by the Company's share registrar, Tricor Investor Services Limited.

(2) Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy may not be a member of the Company.

(3) In order to be valid, the completed form of proxy together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be deposited at the Company's share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company's share registrar no later than 3:00 p.m. on 20 June 2026 (Saturday), or in case of any adjournment of the Annual General Meeting, not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for the holding of the adjourned meeting. Completion and return of the form of proxy will not preclude a member from attending and voting through Vistra eVoting Portal at the meeting, and in such event, the form of proxy shall be deemed to be revoked.

(4) Where there are joint registered holders of any shares, any one of such persons may vote at the Annual General Meeting (or at any adjournment thereof), either personally or by proxy in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Annual General Meeting personally or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such shares.

(5) The register of members of the Company will be closed from 17 June 2026 (Wednesday) to 23 June 2026 (Tuesday), both days inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the Annual General Meeting will be 23 June 2026 (Tuesday). In order to determine the entitlement to attend and vote at the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 16 June 2026 (Tuesday).

(6) The register of members of the Company will be closed from 6 July 2026 (Monday) to 9 July 2026 (Thursday), both days inclusive, during which period no transfer of shares will be registered. The record date for entitlement of the proposed final dividend will be 9 July 2026 (Thursday). In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 3 July 2026 (Friday).

(7) Unless otherwise announced by the Company, the Annual General Meeting will be held as scheduled by way of a virtual meeting whether or not a typhoon signal or a rainstorm warning signal is hoisted or in force or an "extreme condition" resulting from a typhoon or a rainstorm is announced by the Hong Kong government or continues to be hoisted or in force at any time on the date of the Annual General Meeting.

(8) All the resolutions set out in this notice will be decided by poll.

As at the date of this notice, the Board of the Company consists of Mr. Teng Fei, Dr. Zhai Xinxiang, Mr. Xia Binhui, Mr. Sun Lijun, Ms. Ng Yi Kum, Estella**, Mr. Wong Shiu Hoi, Peter**, Mr. Lau Ka Keung** and Mr. Sin Hendrick**.*

* *non-executive director*
** *independent non-executive director*