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天津发展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

DISCLOSEABLE TRANSACTION

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS WITH INDUSTRIAL BANK

THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS

References are made to the announcements of the Company dated 19 November 2025 and 16 April 2026 in respect of the Previous Industrial Bank Wealth Management Agreements.

On 25 June 2026, Lisheng Pharmaceutical, an indirect non-wholly owned subsidiary of the Company, entered into the following Industrial Bank Wealth Management Agreements to subscribe for certain investment products in the aggregate principal amount of RMB180,000,000 (equivalent to approximately HK$203,619,910):

(i) on 25 June 2026, Lisheng Pharmaceutical entered into the 14th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for another structured deposit in the principal amount of RMB120,000,000 (equivalent to approximately HK$135,746,606);

(ii) on 25 June 2026, Lisheng Pharmaceutical entered into the 15th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for another structured deposit in the principal amount of RMB10,000,000 (equivalent to approximately HK$11,312,217); and

(iii) on 25 June 2026, Lisheng Pharmaceutical entered into the 16th Industrial Bank Wealth Management Agreement with Hua Xia Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB50,000,000 (equivalent to approximately HK$56,561,086).

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the subscription under the 14th Industrial Bank Wealth Management Agreement exceeds 5% but all of them are less than 25%, the entering into of the 14th Industrial Bank Wealth Management Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The subscription pursuant to each of the 15th Industrial Bank Wealth Management Agreement and the 16th Industrial Bank Wealth Management Agreement, on a standalone basis, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Since the Previous Subscriptions and the New Subscriptions were investments by the Group in wealth management products acquired from the same bank and still held by the Group, the Subscriptions are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the New Subscriptions, when aggregated with the Previous Subscriptions, exceeds 5% but is less than 25%, the New Subscriptions constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS

References are made to the announcements of the Company dated 19 November 2025 and 16 April 2026 in respect of, among other things, the Previous Industrial Bank Wealth Management Agreements.

On 25 June 2026, Lisheng Pharmaceutical, an indirect non-wholly owned subsidiary of the Company, entered into the following Industrial Bank Wealth Management Agreements to subscribe for certain investment products in the aggregate principal amount of RMB180,000,000 (equivalent to approximately HK$203,619,910):

(i) on 25 June 2026, Lisheng Pharmaceutical entered into the 14th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for another structured deposit in the principal amount of RMB120,000,000 (equivalent to approximately HK$135,746,606);

(ii) on 25 June 2026, Lisheng Pharmaceutical entered into the 15th Industrial Bank Wealth Management Agreement with Industrial Bank to subscribe for another structured deposit in the principal amount of RMB10,000,000 (equivalent to approximately HK$11,312,217); and

(iii) on 25 June 2026, Lisheng Pharmaceutical entered into the 16th Industrial Bank Wealth Management Agreement with Hua Xia Wealth Management and Industrial Bank to subscribe for a fixed income investment product in the principal amount of RMB50,000,000 (equivalent to approximately HK$56,561,086).

The New Subscriptions were funded by the Group's idle self-owned funds.

PRINCIPAL TERMS OF THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS ON STRUCTURED DEPOSITS

The Industrial Bank Wealth Management Agreements on Structured Deposits contain similar principal terms to each other, which are summarised as follows:

Parties	:	(i) Lisheng Pharmaceutical, as subscriber; and (ii) Industrial Bank, as issuer
Name of the wealth management product	:	Industrial Bank Corporate Finance RMB Structured Deposit Products (興業銀行企業金融人民幣結構性存款產品)
Product type	:	Principal-guaranteed with floating return The deposit interest is linked to the morning Shanghai Gold Benchmark Price as announced by the Shanghai Gold Exchange. The deposit interest will be determined based on the performance of the linked gold price.
Risk rating	:	R1 (low risk)
Term of investment	:	172 days, commencing on 26 June 2026 and maturing on 15 December 2026
Expected annualised return	:	1.00% to 1.60%
Right of early termination and early redemption	:	Lisheng Pharmaceutical has no right of early termination or early redemption of the structured deposit. Industrial Bank has the right but not an obligation to terminate the structured deposit early if any of the following circumstances occurs: (i) the operation of the deposit products cannot be continued due to force majeure; (ii) severe market fluctuations or abnormal risk events that cause significant volatility in the net value of the deposit product or seriously affect the asset security of the deposit product; (iii) changes in laws and regulations, adjustments in national financial policies, or the implementation of emergency measures affecting the normal operation of the deposit products; or (iv) other circumstances as prescribed by laws and regulations or determined by regulatory authorities.

Other than the Subscriptions under the 13th Industrial Bank Wealth Management Agreement and the Industrial Bank Wealth Management Agreements on Structured Deposits, as at the date of this announcement, Lisheng Pharmaceutical has not placed with Industrial Bank any other structured deposit which has not been matured.

PRINCIPAL TERMS OF THE 16TH INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENT

The principal terms of the 16th Industrial Bank Wealth Management Agreement are summarised as follows:

Parties	:	(i) Lisheng Pharmaceutical, as the subscriber; (ii) Hua Xia Wealth Management, as the asset manager; and (iii) Industrial Bank, as the custodian
Name of the wealth management product	:	Hua Xia Wealth Management Fixed-income Pure Debt Minimum 180-day Holding Period Type C Class W Wealth Management Product (華夏理財固定收益純債最短持有180天理財產品C款W份額)
Product type	:	Fixed income, non-principal guaranteed floating return, publicly offered open-end NAV-based This product principally invests in: (i) currency market instruments such as bank deposits, large-denomination certificates of deposit, interbank certificates of deposit, short-term financing bills, ultra-short-term financing bills, bonds with a remaining maturity of 397 days or less (including 397 days), bond repurchases with a maturity of one year or less (including one year), central bank bills with a maturity of one year or less (including one year), and other highly liquid financial instruments approved by regulatory authorities; (ii) standardised credit assets, such as government bonds, central bank bills, local government bonds, government-sponsored agency bonds, financial bonds, debt financing instruments of non-financial enterprises, corporate bonds, enterprise bonds, international institutional bonds, interbank certificates of deposit, credit asset-backed securities, asset-backed notes, asset-backed securities listed and traded on stock exchanges, money market funds, publicly offered bond investment funds, and standardised credit assets determined under the "Rules on Determination of Standardised Credit Assets" (《標準化債權類資產認定規則》); and (iii) other fixed-income financial instruments that meet regulatory requirements.
Risk rating	:	R2 (medium-low risk)

Term of investment	:	The product has a minimum holding period of 180 days, and is open for application for redemption by Lisheng Pharmaceutical every working day. The redemption will take effect on the first working day after the aforesaid 180-day period has lapsed if an application for redemption is submitted during the aforesaid 180-day period, or the same working day on which the application for redemption is submitted if an application for redemption is submitted after the aforesaid 180-day period has lapsed. Therefore, the term of investment of the product is subject to the time of redemption by Lisheng Pharmaceutical.
Expected annualised return	:	1.55% to 2.05%
Right of early termination and early redemption		Lisheng Pharmaceutical has the right but not an obligation to terminate the product early if any of the following circumstances occurs: (i) Hua Xia Wealth Management adjusts the investment scope, types of investments, investment portfolio, billing items, billing conditions, billing standards and the billing methods of this product, etc.; or (ii) Hua Xia Wealth Management supplements and amends the terms of the 16th Industrial Bank Wealth Management Agreement. Hua Xia Wealth Management has the right but not an obligation to terminate the product early if any of the following circumstances occurs: (i) the total number of units of this product falls below 10,000,000; (ii) due to material changes in laws and regulations, regulatory requirements or national policies affecting the normal operation of this product; (iii) in the event of severe fluctuations in market returns that may or have affected the investment returns achievable by this product; (iv) the assets invested by the wealth management funds are terminated prematurely, or this product, based on its investment strategy or transaction structure, triggers the conditions for early termination under the 16th Industrial Bank Wealth Management Agreement; or (v) other circumstances as prescribed by laws, regulations, regulatory requirements and national policies, or determined by Hua Xia Wealth Management that early termination is necessary.

Other than the Subscriptions under the 11th Industrial Bank Wealth Management Agreement and the 16th Industrial Bank Wealth Management Agreement, as at the date of this announcement, Lisheng Pharmaceutical has not held any other fixed income investment products with CIB Wealth Management, Hua Xia Wealth Management or Industrial Bank which has not been redeemed.

REASONS FOR AND BENEFITS OF ENTERING INTO THE INDUSTRIAL BANK WEALTH MANAGEMENT AGREEMENTS

The New Subscriptions are considered to have low risk exposure and be in line with the internal risk management, treasury management and investment policies of the Group. The New Subscriptions were made for treasury management purpose to provide Lisheng Pharmaceutical with a better return on its idle funds and were conducted on the premises that such investments would not affect its working capital or business operations. Given that the New Subscriptions will enable Lisheng Pharmaceutical to earn a more attractive rate of return than demand deposits or time deposits generally offered by other commercial banks in the PRC, the investment return in connection with the New Subscriptions would increase the Group's earnings.

The Directors are of the view that the terms and conditions of the 14th Industrial Bank Wealth Management Agreement, the 15th Industrial Bank Wealth Management Agreement and the 16th Industrial Bank Wealth Management Agreement are based on normal commercial terms and are fair and reasonable and the transactions contemplated thereunder are in the best interests of the Group and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The principal activity of the Company is investment holding. The principal activities of the Group are (i) utilities including supply of water, heat and thermal power as well as electricity; (ii) pharmaceutical including manufacture and sale of chemical drugs, proprietary Chinese medicines and other healthcare products, research and development of new medicine technology and new products, as well as design, manufacture and printing for pharmaceutical packaging and sale of other paper-based packaging materials; (iii) hotel; (iv) electrical and mechanical including the manufacture and sale of hydroelectric equipment and large scale pump units; and (v) strategic and other investments including investments accounted for using the equity method which are principally engaged in the manufacture and sale of elevators and escalators and provision of port services in Tianjin.

Lisheng Pharmaceutical and its subsidiaries are principally engaged in the manufacturing and sale of chemical drugs in the PRC. As at the date of this announcement, the Company has an effective interest of approximately 34.14% of the issued share capital of Lisheng Pharmaceutical.

Industrial Bank is a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601166). Its principal businesses include the provision of corporate and personal services, investment banking, asset management, brokerage as well as other financial services.

Hua Xia Wealth Management is a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of Hua Xia Bank. Hua Xia Wealth Management is established with the approval of China Banking and Insurance Regulatory Commission. Its business scope mainly covers issuing wealth management products to the public and investing and managing relevant investors' assets as trustee, privately issuing wealth management products to qualified investors and investing and managing relevant investors' assets as trustee, and financial advisory and consulting services, etc.

Hua Xia Bank is a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600015). Its principal businesses include the provision of corporate and personal services, investment banking, asset management, brokerage as well as other financial services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Industrial Bank, Hua Xia Wealth Management, and their ultimate beneficial owner(s) are third parties independent from the Company and its connected persons.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the subscription under the 14th Industrial Bank Wealth Management Agreement exceeds 5% but all of them are less than 25%, the entering into of the 14th Industrial Bank Wealth Management Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The subscription pursuant to each of the 15th Industrial Bank Wealth Management Agreement and the 16th Industrial Bank Wealth Management Agreement, on a standalone basis, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Since the Previous Subscriptions and the New Subscriptions were investments by the Group in wealth management products acquired from the same bank and still held by the Group, the Subscriptions are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the New Subscriptions, when aggregated with the Previous Subscriptions, exceeds 5% but is less than 25%, the New Subscriptions constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"11th Industrial Bank Wealth Management Agreement"	the wealth management agreement entered into between Lisheng Pharmaceutical, CIB Wealth Management and Industrial Bank on 19 November 2025 for a subscription of a fixed income investment product in the principal amount of RMB30,000,000, details of which are set out in the announcement of the Company dated 19 November 2025
"13th Industrial Bank Wealth Management Agreement"	the wealth management agreement entered into Lisheng Pharmaceutical and Industrial Bank on 16 April 2026 for a subscription of a structured deposit in the principal amount of RMB70,000,000, details of which are set out in the announcement of the Company dated 16 April 2026

"14th Industrial Bank Wealth Management Agreement"	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 25 June 2026 for a subscription of a structured deposit in the principal amount of RMB120,000,000, details of which are described in the section headed "Principal Terms of the Industrial Bank Wealth Management Agreements on Structured Deposits" in this announcement
"15th Industrial Bank Wealth Management Agreement"	the wealth management agreement entered into between Lisheng Pharmaceutical and Industrial Bank on 25 June 2026 for a subscription of a structured deposit in the principal amount of RMB10,000,000, details of which are described in the section headed "Principal Terms of the Industrial Bank Wealth Management Agreements on Structured Deposits" in this announcement
"16th Industrial Bank Wealth Management Agreement"	the wealth management agreement entered into between Lisheng Pharmaceutical, Hua Xia Wealth Management and Industrial Bank for a subscription of a fixed income investment product in the principal amount of RMB50,000,000 on 25 June 2026, details of which are described in the section headed "Principal Terms of the 16th Industrial Bank Wealth Management Agreement" in this announcement
"Board"	the board of Directors
"CIB Wealth Management"	CIB Wealth Management Co., Ltd. (興銀理財有限責任公司), a company incorporated in the PRC with limited liability, and a wholly-owned subsidiary of Industrial Bank
"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)
"connected person(s)", "percentage ratio(s)", "subsidiary(ies)" and "ultimate beneficial owner(s)"	each has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Hua Xia Bank"	HUA XIA BANK CO., Limited (華夏銀行股份有限公司), a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600015)
"Hua Xia Wealth Management"	Hua Xia Wealth Management Co., Ltd. (華夏理財有限責任公司), a company incorporated in the PRC with limited liability, and a wholly-owned subsidiary of Hua Xia Bank
"Industrial Bank"	Industrial Bank Co., Ltd. (興業銀行股份有限公司), a licensed bank incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601166)
"Industrial Bank Wealth Management Agreements"	collectively, the 14th Industrial Bank Wealth Management Agreement, the 15th Industrial Bank Wealth Management Agreement, and the 16th Industrial Bank Wealth Management Agreement
"Industrial Bank Wealth Management Agreements on Structured Deposits"	collectively, the 14th Industrial Bank Wealth Management Agreement and the 15th Industrial Bank Wealth Management Agreement
"Lisheng Pharmaceutical"	Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司), a joint stock limited company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company, which is listed on the A Shares Market of the Shenzhen Stock Exchange (Stock Code: 002393). As at the date of this announcement, the Company indirectly holds approximately 34.14% of the issued share capital of Lisheng Pharmaceutical
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Subscriptions"	the subscriptions of the wealth management product by Lisheng Pharmaceutical pursuant to the Industrial Bank Wealth Management Agreements
"PRC"	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
"Previous Industrial Bank Wealth Management Agreements"	collectively, the 11th Industrial Bank Wealth Management Agreement and the 13th Industrial Bank Wealth Management Agreement
"Previous Subscriptions"	the subscriptions of the investment products by Lisheng Pharmaceutical under the Previous Industrial Bank Wealth Management Agreements
"RMB"	Renminbi, the lawful currency of the PRC

"Shareholder(s)"	holder(s) of share(s) in the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriptions"	collectively, the Previous Subscriptions and the New Subscriptions
"%"	per cent

English names of the PRC-established companies/entities and PRC rules in this announcement are only translations of their official Chinese names. In case of inconsistency, the Chinese names prevail.

In this announcement, RMB has been converted to HK$ at the rate of RMB0.884 = HK$1.00 for illustration purpose only. No representation is made that any amounts in RMB or HK$ have been, could have been or could be converted at the above rate or at any other rates or at all.

By Order of the Board
Tianjin Development Holdings Limited
Zhai Xinxiang
Executive Director and General Manager

Hong Kong, 25 June 2026

As at the date of this announcement, the Board 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*