TJCD
天津建发

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

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

(Stock Code: 2515)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Tianjin Construction Development Group Co., Ltd. (the "**Company**") pursuant to Rule 13.51(4) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

RESIGNATION OF AUDITOR

The Board announces that KPMG ("**KPMG**") has resigned as the auditor of the Company with effect from 31 July 2026. The Company and KPMG have discussed regarding the audit fee of the Company for the year ending 31 December 2026 (the "**2026 Audit**") but could not reach a consensus in respect thereof. The Board is of the view that a more competitive audit fee will enable the Company to carry out a more effective cost control and reduce the overall operating expenses, which is in the interest of the Company and the shareholders of the Company (the "**Shareholders**") as a whole.

The Board and the audit committee of the Company (the "**Audit Committee**") therefore consider it appropriate to appoint a new auditor to conduct the audit, so as to align with the Group's business needs and bring fresh perspectives to the Group's audit arrangements.

The Board and the Audit Committee have confirmed that there is no disagreement between KPMG and the Company, and there are no matters in respect of the change of the auditor that need to be brought to the attention of the Shareholders.

As at the date of this announcement, KPMG has not yet commenced any audit work of the Company for the year ending 31 December 2026. Having considered a proposed audit plan, staffing arrangements and timetable will be provided by the incoming auditor, the Board and the Audit Committee believe that the change of auditor will not have any significant impact on the annual audit of the Company for the year ending 31 December 2026.

The Board would like to take this opportunity to express its gratitude and appreciation to KPMG for their professional services rendered to the Company during the past years.

PROPOSED APPOINTMENT OF AUDITOR

As at the date of this announcement, the Company received three audit proposals and fee quotations from different potential auditors.

The Board further announces that, upon the recommendation from the Audit Committee and taking into account the business development of the Company, it is proposed to appoint Crowe (HK) CPA Limited ("**CROWE**") as the auditor of the Company for the year ending 31 December 2026, with a term commencing from the date of approval by the Shareholders at the extraordinary general meeting (the "**EGM**") until the conclusion of the next annual general meeting.

The Audit Committee has considered a number of factors in assessing the recommendation of CROWE as the Company's auditor, including but not limited to (i) fee quote and audit proposal (the Company received audit proposal and fee quotation from CROWE for the 2026 Audit, which represent a 30%–40% reduction from the KPMG's fee quotation); (ii) CROWE's previous experiences in handling audit works for companies listed on the Stock Exchange, industry knowledge, technical competence, expertise and performance capability; (iii) resources allocation, quality of audit, competence and capabilities including sufficient manpower and time allocation; (iv) CROWE's independence from the Company (and its subsidiaries) and objectivity; (v) Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council ("**AFRC**"); and (vi) Guidance Notes on Change of Auditors issued by the AFRC.

Based on the above, the Audit Committee has assessed and considered CROWE to be independent, eligible and suitable to act as the auditor of the Company and recommended to the Board for appointing CROWE as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost effectiveness of the Company's annual audit while maintaining audit quality and thus it is in the interests of the Company and the Shareholders as a whole.

A circular containing, among other matters, details of the proposed appointment of the auditor for the year 2026, together with a notice of the EGM, will be despatched to the Shareholders in due course.

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

Tianjin, the PRC, 31 July 2026

As of the date of this announcement, the Board of Directors of the Company comprises: (i) Mr. Zhao Kuanghua, Ms. Guan Fengdan, Mr. Yang Youhua, Mr. Ni Baqun and Mr. Ma Guoqun 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.