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濱海投資有限公司

BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

**VOLUNTARY ANNOUNCEMENT
CHANGE IN SHAREHOLDING PERCENTAGE OF
THE INDIRECT CONTROLLING SHAREHOLDER OF THE COMPANY**

This announcement is made by the Company on a voluntary basis.

The Company has been informed by Teda Holding, its indirect controlling shareholder, that in order to implement the three-year action plan for state-owned enterprise reform (國企改革三年行動方案) issued by the State Council, the Tianjin Government will further strengthen state-owned capital so as to build up a strong reputation for the reform and growth of Tianjin's state-owned enterprises, as well as implement multiple measures to enhance their overall strengths. Hence, an internal integration between TEDA Holding and Tsinlien Investment Holdings has been implemented, and Tianjin SASAC has transferred all of its 100% shareholding interest in Tsinlien Investment Holdings to TEDA Holding at nil consideration (the “**Transfer**”).

The industrial and commercial registration of change for the Transfer was completed on 28 April 2021. Tsinlien Investment Holdings holds approximately 4.07% of the issued Shares of the Company through its subsidiaries. Upon completion of the Transfer, Tsinlien Investment Holdings became directly wholly owned by TEDA Holding. Teda Holding increased its interest in the issued Shares of the Company by approximately 4.07% indirectly through Tsinlien Investment Holdings and ultimately holds an aggregate of approximately 39.5% of the issued Shares of the Company indirectly.

The SFC has granted a waiver from the obligation to make a general offer by Teda Holding for all Shares of the Company as a result of the Transfer under Note 6(a) to Rule 26.1 of the Takeovers Code.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below:

“Company”	Binhai Investment Company Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (Stock Code: 2886);
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“SFC”	the Securities and Futures Commission of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company;
“State Council”	the State Council of the PRC;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“Teda Holding”	Tianjin TEDA Investment Holding Co., Ltd. (天津泰達投資控股有限公司), a state-owned enterprise established in the PRC and indirectly wholly owned by the Tianjin Government and the indirect controlling shareholder of the Company;
“Tianjin Government”	Tianjin Municipal People’s Government of the PRC;

“Tianjin SASAC”	the State-owned Assets Supervision and Administration Commission of Tianjin Municipal People’s Government; and
“Tsinlien Investment Holdings”	Tianjin Tsinlien Investment Holdings Co., Ltd. (天津津聯投資控股有限公司), a state-owned enterprise established in the PRC and indirectly wholly owned by the Tianjin Government which indirectly holds Shares.

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 30 April 2021

As at the date of this announcement, the Board of the Company comprises three executive Directors, namely, Mr. WANG Zhiyong, Mr. ZUO Zhi Min and Mr. GAO Liang, three non-executive Directors, namely, Mr. WANG Gang, Mr. SHEN Hong Liang and Mr. YU Ke Xiang and three independent non-executive Directors, namely, Mr. IP Shing Hing, J.P., Mr. LAU Siu Ki, Kevin and Professor Japhet Sebastian LAW.