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**天津濱海泰達物流集團股份有限公司**

**Tianjin Binhai Teda Logistics (Group) Corporation Limited\***

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

**(Stock code : 8348)**

## **DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY**

### **THE ACQUISITION**

On 26 October 2021, State-owned Asset Company (as vendor) and Yuan Da Logistics (as purchaser), a wholly-owned subsidiary of the Company, entered into the Agreements, pursuant to which State-owned Asset Company agreed to sell, and Yuan Da Logistics agreed to purchase, the Property at the Consideration of RMB14,109,747.

### **GEM LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

### **INTRODUCTION**

The Board is pleased to announce that on 26 October 2021, State-owned Asset Company (as vendor) and Yuan Da Logistics (as purchaser), a wholly-owned subsidiary of the Company, entered into the Asset Transfer Agreement and the Asset Transfer Supplemental Agreement which was supplemental to the Asset Transfer Agreement. Pursuant to the Agreements, State-owned Asset Company agreed to sell and Yuan Da Logistics agreed to purchase the Property.

## THE AGREEMENTS

The major terms of the Agreements are summarised as follows:

Date: 26 October 2021

Parties: (1) State-owned Asset Company (as vendor); and  
(2) Yuan Da Logistics (as purchaser)

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiry, State-owned Asset Company and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

Property to be acquired: The Property is located at No. 5, Sixth Street, Tianjin Economic and Technological Development Area, the PRC (中國天津經濟技術開發區第六大街5號).

The Property comprises 5 blocks of buildings with a gross floor area of 23,654.70 square metres. The Property is currently used by Yuan Da Logistics mainly for its own use in its ordinary and usual course of business. The land use right of the land where the Property situates is owned by Yuan Da Logistics.

Consideration: RMB14,109,747, which shall be paid by Yuan Da Logistics in one lump sum within 40 business days after the date of the Agreements by bank transfer to a bank account designated by State-owned Asset Company.

The Consideration was arrived at after arm's length negotiations between the parties based on the valuation of the Property at RMB14,109,747 as at the valuation reference date of 30 November 2020, conducted by China Tong Cheng (Tianjin) Real Estate Land Assets Appraisal Co., Ltd.\* (中通誠(天津)房地產土地資產評估有限公司), an independent professional valuer, which is determined according to the cost method.

The cost method is a valuation approach whereby the difference between all costs required to repurchase or build the valued assets in brand new conditions under the current conditions and various depreciations of the valued assets which have already occurred is used to determine the valuation of the valued assets.

The Consideration and the tax payable in the amount of approximately RMB430,000 by Yuan Da Logistics in connection with the Acquisition will be funded by the internal resources of the Group.

Delivery of the Property:	State-owned Asset Company shall deliver the Property to Yuan Da Logistics on an “as-is” basis.
Transfer of ownership of the Property:	State-owned Asset Company and Yuan Da Logistics shall attend the change of property ownership procedures at the relevant government authorities in the PRC within 5 days after Yuan Da Logistics has made a full payment of the Consideration.
Right of first refusal:	In the event that Yuan Da Logistics intends to dispose of all or part of the Property, Yuan Da Logistics shall first provide a written notice to State-owned Asset Company or a third party designated by it of the proposed disposal. Within 15 business days of receipt of such notice, State-owned Asset Company or the third party designated by it is entitled to a right of first refusal to acquire the Property on the same terms and conditions prescribed in the notice. If State-owned Asset Company or the third party designated by it does not provide a written reply of its intention to exercise the right of first refusal within the aforesaid period, State-owned Asset Company or the third party designated by it is deemed to have waived the right of first refusal.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

As the land use right of the land where the Property situates is owned by Yuan Da Logistics, and the owner of the Property will change from State-owned Asset Company to Yuan Da Logistics upon completion of the Acquisition, the Acquisition will solve the historical problems that the Property has in respect of the ownership of the aboveground buildings. Since the current PRC government authorities require the ownership of the land use right and the property to be held by the same entity, the Acquisition will also allow Yuan Da Logistics to satisfy such requirement. Besides, the Property has become worn out over time and there are safety issues in the Property. Without the ownership right of the Property, Yuan Da Logistics was unable to carry out any large-scale renovation of the Property to address such safety issues or improve the facilities of the Property, and thereby hindered the operation and development of Yuan Da Logistics. The Acquisition is therefore expected to reduce the safety risks of the Property and stabilise the operation and development of Yuan Da Logistics.

The Directors are of the view that the Agreements and the transactions contemplated thereunder have been entered into on normal commercial terms, and the terms are fair and reasonable and the Acquisition is in the interests of the Company and the shareholders of the Company as a whole.

## **GEM LISTING RULES IMPLICATIONS**

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## **INFORMATION ON THE PARTIES**

The Group is principally engaged in the provision of comprehensive logistics services in the PRC, mainly including supply chain solutions and materials procurement and related logistics services.

Yuan Da Logistics is a wholly-owned subsidiary of the Company and is principally engaged in warehousing, loading/unloading and other relevant logistics services.

State-owned Asset Company is a state-owned enterprise and is principally engaged in investment and management of state-owned assets, infrastructure development, leases of facilities and other services.

## **DEFINITIONS**

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

“Acquisition”	the acquisition of the Property by Yuan Da Logistics pursuant to the terms of the Agreements
“Agreements”	the Asset Transfer Agreement and the Asset Transfer Supplemental Agreement
“Asset Transfer Agreement”	the agreement for the Acquisition entered into between State-owned Asset Company and Yuan Da Logistics dated 26 October 2021
“Asset Transfer Supplemental Agreement”	the supplemental agreement to the Asset Transfer Agreement entered into between State-owned Asset Company and Yuan Da Logistics dated 26 October 2021
“Board”	the board of Directors

“Company”	Tianjin Binhai Teda Logistics (Group) Corporation Limited* (天津濱海泰達物流集團股份有限公司), a joint stock limited company incorporated in the PRC with limited liability
“connected person”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	RMB14,109,747 for the Acquisition
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company together with its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, which for the purpose of this announcement, does not include, Hong Kong, the Macau Special Administrative Region and Taiwan
“Property”	the property located at No. 5, Sixth Street, Tianjin Economic and Technological Development Area, the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“State-owned Asset Company”	Tianjin Economic and Technological Development Area State-owned Asset Operation Co., Ltd.* (天津經濟技術開發區國有資產經營有限公司), a state-owned enterprise established in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yuan Da Logistics”	Tianjin Yuan Da Xian Dai Logistics Co., Ltd.* (天津元大現代物流有限公司), a wholly-owned subsidiary of the Company incorporated under the laws of the PRC
“%”	per cent

By order of the Board  
天津濱海泰達物流集團股份有限公司  
**Tianjin Binhai Teda Logistics (Group) Corporation Limited\***  
**Yang Weihong**  
*Chairman*

Tianjin, the PRC  
26 October 2021

*As at the date of this announcement, the Board comprises Mr. Yang Weihong as executive Director; Mr. Li Jian, Ms. Peng Bo, Mr. Jo Shibin and Mr. Zheng Yuying as non-executive Directors; and Mr. Cheng Xinsheng, Mr. Japhet Sebastian Law and Mr. Peng Zuowen as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 this announcement or any statement herein misleading.*

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*\* For identification purposes only*