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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)

**REVISION OF ANNUAL CAPS
FOR CONTINUING CONNECTED TRANSACTIONS**

REVISION OF ANNUAL CAPS UNDER THE LOGISTICS SERVICE AGREEMENT

Reference is made to the announcement of the Company dated 6 November 2019, in which it was announced, among other things, that Tianjin Fengtian Logistics (a non wholly-owned subsidiary of the Company) and Toyota Tsusho entered into the Logistics Service Agreement.

The Board expects that the existing annual caps under the Logistics Service Agreement for the years ending 31 December 2021 and 2022 will be insufficient, and therefore the Board has resolved to revise the relevant annual caps.

GEM LISTING RULES IMPLICATIONS

Toyota Tsusho, which holds approximately 36.2% equity interest in Tianjin Fengtian Logistics, is a substantial shareholder of Tianjin Fengtian Logistics and thus, a connected person of the Company at the subsidiary level as defined under the GEM Listing Rules.

One of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the Revised Annual Caps is more than 5%. However, as the Transactions are only continuing connected transactions between the Company and a connected person at the subsidiary level on normal commercial terms or better, given that (i) the Board has approved the Logistics Service Agreement and the Transactions; and (ii) the Directors (including the independent non-executive Directors) have confirmed that the terms of the Transactions and the Revised Annual Caps are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole, the Transactions and the Revised Annual Caps are exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 20.99 of the GEM Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 6 November 2019, in which it was announced, among other things, that Tianjin Fengtian Logistics (a non wholly-owned subsidiary of the Company) and Toyota Tsusho entered into the Logistics Service Agreement.

The Board expects that the existing annual caps under the Logistics Service Agreement for the years ending 31 December 2021 and 2022 will be insufficient, and therefore the Board has resolved to revise the relevant annual caps.

REVISION OF ANNUAL CAPS UNDER THE LOGISTICS SERVICE AGREEMENT

Set out below are the historical transaction amounts of the service fees paid by Toyota Tsusho and its associates to the Group in respect of logistics services and supply chain solutions for automobiles and car components for the years ended 31 December 2019 and 2020 and the nine months ended 30 September 2021:

Historical transaction amounts

For the year ended 31 December 2019	For the year ended 31 December 2020	For the nine months ended 30 September 2021
<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
15,414	12,966	10,240

Set out below are the existing and revised annual caps under the Logistics Service Agreement for the years ending 31 December 2021 and 2022:

Annual caps

For the year ending 31 December 2021		For the year ending 31 December 2022	
Existing annual cap	Revised annual cap	Existing annual cap	Revised annual cap
<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
11,800	15,000	12,120	16,000

The Revised Annual Caps are determined with reference to, among other things, the following factors: (i) the historical transactions amounts of the service fees paid by Toyota Tsusho and its associates to the Group in respect of logistics services and supply chain solutions for automobiles and car components; and (ii) the anticipated demand for such services by Toyota Tsusho and its associates exceeds the initial expectation of the Group.

OPINION OF THE DIRECTORS

The Directors (including the independent non-executive Directors) are of the view that the Transactions are entered into in the ordinary and usual course of business of the Group, and on normal commercial terms or better, and the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and the Revised Annual Caps are fair and reasonable.

Save for Mr. Yang Weihong, who is also a director of Tianjin Fengtian Logistics, none of the Directors have any material interest in the Logistics Service Agreement. Mr. Yang Weihong abstained from voting in the Board resolution for approving the Logistics Service Agreement.

GEM LISTING RULES IMPLICATIONS

Toyota Tsusho, which holds approximately 36.2% equity interest in Tianjin Fengtian Logistics, is a substantial shareholder of Tianjin Fengtian Logistics and thus, a connected person of the Company at the subsidiary level as defined under the GEM Listing Rules.

One of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in

respect of the Revised Annual Caps is more than 5%. However, as the Transactions are only continuing connected transactions between the Company and a connected person at the subsidiary level on normal commercial terms or better, given that (i) the Board has approved the Logistics Service Agreement and the Transactions; and (ii) the Directors (including the independent non-executive Directors) have confirmed that the terms of the Transactions and the Revised Annual Caps are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole, the Transactions and the Revised Annual Caps are exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 20.99 of the GEM Listing Rules.

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.

Tianjin Fengtian Logistics is principally engaged in the provision of logistics and supply chain solutions for finished automobiles and car components sector.

Toyota Tsusho primarily engages in trading of various products in Japan and overseas as well as manufacturing, processing, marketing, investments and providing services in relation to these products.

Toyota Motor Corporation holds approximately 21.69% equity interest in Toyota Tsusho and is the single largest shareholder of Toyota Tsusho. Toyota Motor Corporation is principally engaged in motor vehicle production and sales.

DEFINITIONS

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

“associate”	has the meaning ascribed to it under the GEM Listing Rules
“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
“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
“Logistics Service Agreement”	the logistics service agreement dated 6 November 2019 entered into between Tianjin Fengtian Logistics and Toyota Tsusho for a term of three years from 1 January 2020 to 31 December 2022
“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
“Revised Annual Caps”	the revised annual caps for the transactions contemplated under the Logistics Service Agreement for the years ending 31 December 2021 and 2022
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“Tianjin Fengtian Logistics”	Tianjin Fengtian Logistics Co., Ltd.* (天津豐田物流有限公司), a sino-foreign equity joint venture incorporated in the PRC and a non wholly-owned subsidiary of the Company
“Toyota Tsusho”	Toyota Tsusho Corporation (豐田通商株式會社), a company incorporated in Japan with limited liability whose common stock is listed on the Tokyo Stock Exchange and Nagoya Stock Exchange (Stock code: 80150), a shareholder of Tianjin Fengtian Logistics holding approximately 36.2% of its entire registered capital
“Transactions”	the transactions as contemplated between the Group and Toyota Tsusho and its associates under the Logistics Service Agreement
“%”	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
30 December 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.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.tbtl.cn.

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