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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)

PROPOSED CHANGE IN THE SHAREHOLDING STRUCTURE OF THE INDIRECT CONTROLLING SHAREHOLDER OF THE COMPANY

This announcement is made by Binhai Investment Company Limited (the “**Company**”) on a voluntary basis.

As at the date of this announcement, TEDA Hong Kong Property Company Limited (泰達香港置業有限公司) (“**TEDA Hong Kong**”), a direct wholly-owned subsidiary of Tianjin TEDA Investment Holding Co., Ltd. (天津泰達投資控股有限公司) (“**TEDA Holding**”) which in turn is controlled by the State-owned Assets Supervision and Administration Commission of Tianjin People’s Government (天津市人民政府國有資產監督管理委員會) of the People’s Republic of China (the “**PRC**”), is the direct controlling shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. As at the date of this announcement, TEDA Hong Kong holds approximately 35.43% of the issued ordinary share capital of the Company, and TEDA Holding through its other subsidiaries holds an additional approximately 4.07% of the issued ordinary share capital of the Company.

The Company was informed by TEDA Holding that it has entered into a conditional agreement with Tianjin Bohai State-owned Assets Administration Co., Ltd. (天津渤海國有資產經營管理有限公司) (“**Bohai Assets Administration**”), pursuant to which TEDA Holding will transfer the entire shares of TEDA Hong Kong to Bohai Assets Administration (the “**Proposed Arrangement**”). The Proposed Arrangement will be completed after the completion of the documents and registration for transfer of shares in TEDA Hong Kong. Bohai Assets Administration is a company established in the PRC and directly wholly-owned by Tianjin TEDA Industrial Group Co., Ltd. (天津泰達實業集團有限公司) (“**TEDA Industrial**”), which in turn is a company established in the PRC and directly wholly-owned by TEDA Holding.

The Company was informed that the Securities and Futures Commission of Hong Kong has waived the obligation of TEDA Industrial and Bohai Assets Administration to make a mandatory general offer for the shares of the Company under the Proposed Arrangement in accordance with Note 6(a) to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers.

As at the date of this announcement, the Proposed Arrangement is subject to, among other things, certain administrative procedures and has not been completed. Therefore, it is uncertain whether the Proposed Arrangement will proceed. The Company will continue to monitor the progress of the Proposed Arrangement and publish further announcement(s) in accordance with applicable laws, regulations and rules in due course when being informed of such progress.

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

Hong Kong, 17 May 2022

As at the date of this announcement, the Board 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.