



天津濱海泰達物流集團股份有限公司

Tianjin Binhai Teda Logistics (Group) Corporation Limited\*

• TEDA LOGISTICS

天津濱海泰達物流  
BINHAI TEDA LOGISTICS GROUP  
TEDA

• TEDA LOGISTICS

TEDA LOGISTICS •

# 2019

## First Quarterly Report

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

Stock Code: 8348

\* For identification purposes only

**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.*

*This report, for which the directors (the “Directors”) of Tianjin Binhai Teda Logistics (Group) Corporation Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited 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 report 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 any statement herein or this report misleading.*

## Highlights

For the three months ended 31 March 2019, the financial highlights were as follows:

- Total turnover amounted to RMB885,931,000 (corresponding period in 2018: RMB444,305,000), representing an increase of approximately 99% as compared with the corresponding period last year.
- Gross profit amounted to approximately RMB37,612,000 (corresponding period in 2018: RMB35,346,000), representing an increase of approximately 6.4% as compared with the corresponding period last year.
- Gross profit margin was approximately 4.25%, representing a decrease of approximately 3.71 percentage points as compared with 7.96% of the corresponding period last year.
- Profit attributable to shareholders was approximately RMB5,395,000 (corresponding period in 2018: RMB649,000), representing an increase of approximately RMB4,746,000 as compared with the corresponding period last year.
- Earnings per share was RMB1.5 cents, while the corresponding period last year recorded earnings per share of RMB0.2 cent.

## Unaudited Consolidated First Quarterly Results of 2019

The board (the "Board") of directors (the "Directors") of Tianjin Binhai Teda Logistics (Group) Corporation Limited (the "Company") hereby reports the unaudited results of the Company and its subsidiaries (collectively referred to as the "Group") for the three months ended 31 March 2019 together with the unaudited comparative information for the corresponding period in 2018.

### Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the three months ended 31 March 2019

	Notes	For the three months ended 31 March	
		2019 RMB'000 (Unaudited)	2018 RMB'000 (Unaudited)
Revenue	4	885,931	444,305
Cost of sales	5	(848,319)	(408,959)
Gross profit		37,612	35,346
Administrative expenses	5	(13,017)	(14,940)
Other income	6	3,341	1,212
Other gains/(losses) – net		299	77
		28,235	21,695
Finance costs		(13,347)	(4,770)
Share of results of investments accounted for using the equity method		1,638	63
<b>Profit before income tax</b>		<b>16,526</b>	16,988
Income tax expense	7	(4,709)	(6,820)
<b>Profit/(loss)/total comprehensive income/ (expenses) for the period</b>		<b>11,817</b>	10,168
Attributable to:			
Owners of the Company		5,395	649
Non-controlling interests		6,422	9,519
Earnings per share	9		
– Basic and diluted (RMB cents)		1.5	0.2

## Notes to the Condensed Consolidated Financial Information (Unaudited)

For the three months ended 31 March 2019

### 1. General

The Company was established as an investment holding joint stock limited company in the People's Republic of China (the "PRC") by its promoters, Tianjin Teda Investment Holding Co., Ltd. ("Teda Holding") and Tianjin Economic and Technological Development Area State Asset Operation Company ("TEDA Asset Company") on 26 June 2006. Teda Holding and TEDA Asset Company are controlled by State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government ("Tianjin SASAC") and Tianjin Economic and Technological Development Area Administrative Commission ("TEDA Administrative Commission"), respectively.

Pursuant to the group reorganisation (the "Reorganisation") in preparation of the listing of the Company's overseas listed foreign shares ("H shares") on the GEM (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Company became the holding company of the Group in June 2006. The Company's H shares were listed on the GEM of the Stock Exchange on 30 April 2008.

On 18 November 2011, Teda Holding entered into a share transfer agreement with Chia Tai Land Company Limited ("Chia Tai Company"), while TEDA Asset Company entered into a share transfer agreement with Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd. ("Chia Tai Pharmaceutical Company"). Accordingly, Teda Holding and TEDA Asset Company agreed to transfer 28,344,960 (8% of ordinary shares) and 77,303,789 (21.82% of ordinary shares) domestic shares of the Company held by them to Chia Tai Company and Chia Tai Pharmaceutical Company respectively. The two aforementioned domestic share transfers were approved by the relevant state-owned assets supervision and administration authorities of the PRC. The registration procedures of the related transfers have been completed on 7 June 2013.

The Company together with its subsidiaries are hereinafter collectively referred to as the Group (the "Group"). The Group is engaged in provision of logistics and supply chain solutions services and materials procurement and related logistics services.

The Group's principal operations are conducted in the PRC. The consolidated financial statements have been presented in Renminbi ("RMB"), which is the functional currency of the Company.

### 2. Basis of Preparation

The financial information has been prepared to comply with the applicable disclosure requirements of Chapter 18 to the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules").

### 3. Change in Significant Accounting Policy

None.

### 4. Segment Information

The operating segments of the Group are classified into two categories; these are managed independently by the responsible segment management bodies in line with the products and services offered and the distribution channels and customer profiles involved. Components of entity are defined as segments on the basis of the existence of segment managers with revenue and segment results (profit before tax less interest income, finance cost and corporate expenses) responsibility who report directly to the Group's senior management who make strategic decisions.

Principal businesses of the Group's two reportable segments are as follows:

- a. Logistics and supply chain service for finished automobiles and components – Provision of logistics services and supply chain management, i.e. planning, storage and transportation management for finished automobile and components;
- b. Materials procurement and related logistics services – Sales of raw materials to customers comprising principally trading companies and provision of related services of transportation, management, storage, warehouse supervising and management.

	For the three months ended 31 March 2019				
	Logistics and supply chain services for finished automobiles and components RMB'000 (Unaudited)	Materials procurement and related logistics services RMB'000 (Unaudited)	Reportable segments subtotal RMB'000 (Unaudited)	All other segments RMB'000 (Unaudited)	Total RMB'000 (Unaudited)
Revenue	249,284	625,405	874,689	14,308	888,997
Inter-segment revenue	–	(1,207)	(1,207)	(1,859)	(3,066)
Revenue from external customers	249,284	624,198	873,482	12,449	885,931
Segment results	18,124	10,724	28,848	(348)	28,500
Share of results of investments accounted for using the equity method					1,638
Unallocated other income					3,341
Unallocated corporate expenses					(3,606)
Finance costs					(13,347)
Profit before income tax					16,526
Income tax expense					(4,709)
Profit for the period					11,817
Other information:					
Depreciation and amortisation	(1,944)	(71)	(2,015)	(1,734)	(3,749)
Income tax expense	(4,709)	–	(4,709)	–	(4,709)

	For the three months ended 31 March 2018				
	Logistics and supply chain services for finished automobiles and components RMB'000 (Unaudited)	Materials procurement and related logistics services RMB'000 (Unaudited)	Reportable segments subtotal RMB'000 (Unaudited)	All other segments RMB'000 (Unaudited)	Total RMB'000 (Unaudited)
Revenue	236,815	193,309	430,124	15,413	445,537
Inter-segment revenue	–	–	–	(1,232)	(1,232)
Revenue from external customers	236,815	193,309	430,124	14,181	444,305
Segment results	25,418	(2,679)	22,739	1,043	23,782
Share of results of investments accounted for using the equity method					63
Unallocated other income					1,212
Unallocated corporate expenses					(3,299)
Finance costs					(4,770)
Profit before income tax					16,988
Income tax expense					(6,820)
Profit for the period					10,168
Other information:					
Depreciation and amortisation	(2,087)	(342)	(2,429)	(3,019)	(5,448)
Income tax expense	(6,783)	–	(6,783)	(37)	(6,820)

## 5. Expenses by Nature

	For the three months ended 31 March	
	2019 RMB'000 (Unaudited)	2018 RMB'000 (Unaudited)
Depreciation of property, plant and equipment	3,365	4,780
Amortisation of prepaid lease payments included in administrative expenses	178	178
Exchange gains	(110)	(129)

## 6. Other Income

	For the three months ended 31 March	
	2019 RMB'000 (Unaudited)	2018 RMB'000 (Unaudited)
Interest income	3,341	1,212
Subsidy income	–	–
Others	–	–
	<b>3,341</b>	<b>1,212</b>

## 7. Income Tax Expense

	For the three months ended 31 March	
	2019 RMB'000 (Unaudited)	2018 RMB'000 (Unaudited)
The Company and its subsidiaries	(4,709)	(6,820)

## 8. Dividend

The Board of the Company does not recommend the payment of an interim dividend for the three months ended 31 March 2019 (the corresponding period of 2018: nil).

## 9. Earnings Per Share

	For the three months ended 31 March	
	2019 RMB'000 (Unaudited)	2018 RMB'000 (Unaudited)
Profit/total comprehensive income for the period attributable to owners of the Company and earnings for the purpose of calculating basic and diluted earnings per share	5,395	649

	Number of Shares For the three months ended 31 March	
	2019 '000 (Unaudited)	2018 '000 (Unaudited)
Weighted average number of shares for the purpose of calculating basic and diluted earnings per share	354,312	354,312



## 10. Share Capital and Reserves

	Attributable to owners of the Company							
	Share capital RMB'000	Share premium RMB'000	Statutory reserves RMB'000	Other reserves RMB'000	Retained profits RMB'000	Attributable to equity holders of parent entity RMB'000	Non-controlling interests RMB'000	Total RMB'000
At 1 January 2018 (restated)	354,312	55,244	86,032	(40,614)	497,344	952,318	103,280	1,055,598
Profit/(loss) for the period and total comprehensive income/(expenses) for the period					649	649	9,519	10,168
Dividends						-	(19,460)	(19,460)
Transfers			3,556		(3,556)	-		-
At 31 March 2018 (unaudited)	354,312	55,244	89,588	(40,614)	494,437	952,967	93,339	1,046,306
At 1 January 2019 (audited)	354,312	55,244	93,286	(40,614)	494,849	957,077	108,859	1,065,936
Profit/(loss) for the period and total comprehensive income/(expenses) for the period					5,395	5,395	6,422	11,817
Dividends						-	(23,599)	(23,599)
Transfers			5,304		(5,304)	-		-
At 31 March 2019 (unaudited)	354,312	55,244	98,590	(40,614)	494,940	962,472	91,682	1,054,154

## 11. Financial Guarantee Liabilities

Since 7 December 2012, the Company has provided a financial guarantee to Tedahang, a joint venture with 60% interest owned by the Company, for its bank borrowing facilities of approximately RMB350,000,000. The borrowings drawn down by Tedahang as of 31 March 2019 was approximately RMB42,727,000.

## Management Discussion and Analysis

### Financial Review

For the three months ended 31 March 2019, the Group recorded a turnover of RMB885,931,000, representing an increase of RMB441,626,000 or 99% as compared with the turnover of RMB444,305,000 for the corresponding period last year. The increase in turnover is mainly attributable to the significant increase in the Group's materials procurement and related logistics services as compared with the corresponding period last year. For the three months ended 31 March 2019, overall gross profit margin for the Group was 4.25%, representing a decrease of 3.71 percentage points as compared with 7.96% of the corresponding period last year. The decrease in overall gross profit margin was mainly due to the relatively low gross profit margin of the materials procurement and related logistics services of the Group despite a turnaround from the loss for the corresponding period of last year, which dragged down the overall gross profit margin of the Group. For the three months ended 31 March 2019, net profit attributable to the equity holders of the Group amounted to RMB5,395,000, representing an increase of RMB4,746,000 as compared with the profit of RMB649,000 of the corresponding period last year. The substantial increase in the net profit attributable to the equity holders of the Group was mainly due to the improvement in results in the materials procurement and related logistics services of the Group as compared with the corresponding period last year and the improvement in the results of Tianjin Alps Teda logistics Co., Ltd. and Dalian Alps Teda logistics Co., Ltd. (both being joint ventures of the Company) as compared with that of the corresponding period last year.

During the period under review, the Company did not purchase any financial derivative for investment or other purposes.

### Business Review

The principal businesses of the Group are logistics and supply chain services for finished automobiles and components, logistics and supply chain services for electronic components, materials procurement and related logistics services, cold chain logistics business and other services such as bonded warehouse, supervision and agency services. During the reporting period, the overall operating income of the Group and the profit attributable to the equity holders increased as compared with those of the corresponding period last year. Among which, the logistics and supply chain services for finished automobiles and components business decreased as compared with that of the corresponding period last year. In particular, the decrease was recorded for the logistics services for domestic finished automobiles business, leading to a decrease in net profit in such business segment as compared with that of the corresponding period last year. The Company's materials procurement business was affected by adjustment to the business structure, the operating income and operating results significantly increased as compared with that of the corresponding period last year; although the turnover of Tianjin Alps Teda Logistics Co., Ltd. and Dalian Alps Teda Logistics Co., Ltd. (both being joint ventures of the Company) decreased as compared with that of the corresponding period last year, the financial costs significantly decreased due to exchange rate fluctuations, which in turn resulted in an increase in the operating results as compared with that of the corresponding period last year.

### Logistics and supply chain services for finished automobiles and components

During the reporting period, the throughput of the logistics services for domestic finished automobiles was 269,505 sets, representing a decrease of 5,405 sets or 1.97% as compared with the corresponding period last year. During the reporting period, the throughput of logistics services for the imported automobiles was 10,753 sets, representing an increase of 529 sets or 5.17% as compared with the corresponding period last year. Turnover recorded for the reporting period amounted to RMB249,284,000, representing an increase of RMB12,469,000 or 5.27% as compared with the corresponding period last year.

### **Materials procurement and related logistics services**

Turnover recorded for the reporting period amounted to RMB624,198,000, representing an increase of RMB430,889,000 or 222.9% as compared with the corresponding period last year.

### **Other logistics services**

Turnover recorded for the reporting period amounted to RMB12,449,000, representing a decrease of RMB1,732,000 or 12.21% as compared with the corresponding period last year.

### **Logistics and supply chain services for electronic components (conducted through investments in joint ventures)**

Turnover recorded for the reporting period amounted to RMB168,620,000, representing a decrease of RMB8,243,400 or 4.66% as compared with the corresponding period last year. The operating results increased as compared with that of the corresponding period last year due to exchange rate fluctuations, which resulted in a significant decrease in the financial costs.

## **Outlook and Prospects**

In the first quarter of 2019, PRC's economic growth rate stood at 6.4% and that of Tianjin City was 4.5%, which was still relatively low. The logistics industry was generally stable and the real economy has shown a stabilizing trend, with opportunities and challenges co-existing. In the first quarter of 2019, the performance of Fengtian Logistics Co., Ltd. declined as compared with that for the corresponding period last year. However, as the Company has strengthened its management and optimized its business model, materials procurement and logistics business recorded a reduction in loss with an increase in investment income. The Group's results improved as compared with that for the corresponding period last year.

In the future, the Group will continue to adhere to the development strategy of integrated logistics business, uphold the general working principle of "tactic operation with flexible approaches and steady progress", actively adjust its business structure, strictly control business risks, timely withdraw from loss-making enterprises which have no hope of turning around, enhance its own-brand business operation. It is expected that the Group's materials procurement and logistics business will continue to maintain a positive development momentum on the basis of the strict control over risks; the automobile logistics business and logistics and supply chain services for electronic components business will continue to address market risks and ensure stable development; the cold chain logistics business will continue to leverage on the advantages of brand, information and channels, expand new business and explore new business cooperation models. Despite all the challenges ahead, the Company will forge ahead to ensure stability and create benefits with confidence in its development in the future.

## **Directors', Supervisors' and Chief Executives' Interests and/or Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporations**

As at 31 March 2019, none of the Directors, supervisors and chief executives of the Company or their respective associates (within the meaning of the GEM Listing Rules) held interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (Chapter 571) (including interests or short positions which they have taken or deemed to have taken under the SFO), or which were recorded in the register required to be kept by the Company under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

## Directors', Supervisors' and Chief Executives' Rights to Acquire Shares or Debentures of the Company

So far as is known to the Directors, as at 31 March 2019, none of the Directors, supervisors and chief executives of the Company or any of their spouses and children under 18 years of age had any interest in the shares of the Company, or had been granted, or exercised, any rights to subscribe for shares (or warrants or debentures, if applicable) of the Company or to purchase shares of the Company.

## Substantial Shareholders and Persons Holding Interests and Short Positions in the Shares and Underlying Shares of the Company

So far as is known to the Directors, supervisors and chief executives of the Company, as at 31 March 2019, the following persons (other than the Directors, supervisors or chief executives of the Company) held or were deemed to hold interests or short positions in the shares and underlying shares of the Company, which were required to be disclosed to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or were directly or indirectly interested in 5% or more of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Name	Capacity	Number and class of shares (Note 1)	Approximate percentage of shareholding in the same class of shares	Approximate percentage of shareholding to the Company's total issued share capital
Tianjin Teda Investment Holding Co., Ltd.	Beneficial owner	150,420,051 (L) Domestic shares	58.74%	42.45%
Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd.	Beneficial owner	77,303,789 (L) Domestic shares	30.19%	21.82%
Chia Tai Land Company Limited	Beneficial owner	28,344,960 (L) Domestic shares	11.07%	8%
Tianjin Port Development Holdings Limited	Beneficial owner	20,000,000 (L) H shares	20.36%	5.64%
Hongkong Topway Trading Co., Limited	Beneficial owner	10,000,000 (L) H shares	10.18%	2.82%
The National Council for Social Security Fund of the People's Republic of China	Beneficial owner	8,931,200 (L) H shares	9.09%	2.52%

On 7 June 2013, Tianjin Teda Investment Holding Co., Ltd. and Tianjin Economic and Technological Development Area State Asset Operation Company transferred 28,344,960 and 77,303,789 domestic shares of the Company held by them to Chia Tai Land Company Limited and Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd. respectively and completed the transfer of the shares. So far as is known to the Directors, chief executives and supervisors of the Company, as at 31 March 2019, the deemed interests of Chia Tai Land Company Limited, Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd. and their associates under Part XV of the SFO are as follows:

Name	Capacity	Number and class of shares (Note 1)	Approximate percentage of shareholding in the same class of shares	Approximate percentage of shareholding to the Company's total issued share capital
Chia Tai Land Company Limited 正大置地有限公司	Beneficial owner	28,344,960(L) Domestic shares	11.07%	8%
Fortune (Shanghai) Limited 富泰(上海)有限公司	Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	11.07%	8%
Charoen Pokphand Group (BVI) Holdings Limited 正大集團(BVI)控股有限公司	Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	11.07%	8%
CPG Overseas Company Limited	Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	11.07%	8%
Charoen Pokphand Group Co., Ltd.	Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	11.07%	8%
Chia Tai Pharmaceutical Investment (Beijing) Co., Ltd. 正大製藥投資(北京)有限公司	Beneficial owner	77,303,789(L) Domestic shares	30.19%	21.82%
Sino Biopharmaceutical Limited 中國生物製藥有限公司	Interest of corporation controlled by a substantial shareholder	77,303,789(L) Domestic shares	30.19%	21.82%

Note:

- The letter "L" represents the shareholders' long position in the share capital of the Company.

Save as disclosed in this report, so far as is known to the Directors, supervisors and chief executives of the Company, as at 31 March 2019, no other persons (other than the Directors, supervisors or chief executives of the Company) had interests or short positions which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO; or were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company and/or any subsidiary of the Company; or which were required to be recorded in the register in accordance with section 336 of the SFO.

## Competition and Conflict of Interests

None of the Directors, management shareholders, substantial shareholders of the Company nor their respective associates are engaged in business that competes or may compete with the business of the Group, nor do they have any other conflicts of interests with the Group.

## Corporate Governance Code

The Company has complied with the code provisions in the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules during the period under review, except for the following deviations: according to code provision A.2.1, the roles of the chairman of the Board (the “Chairman”) and the chief executive officer should be separated and should not be performed by the same individual. The division of responsibilities between the Chairman and chief executive officer should be clearly established and set out in writing.

Mr. Yang Weihong was appointed as the chief executive officer of the Company (the “General Manager”) at the fourth meeting of the fourth session of the Board held on 20 March 2018, details of which were set out in the announcement of the Company dated 20 March 2018.

Mr. Yang Weihong was appointed as the executive director of the fourth session of the Board of the Company on the Company’s annual general meeting (“AGM”) of 2017 convened on 11 May 2018, details of which were set out in the circular of the Company dated 23 March 2018, and Mr. Yang Weihong was elected as the chairman at the seventh meeting of the fourth session of the Board of the Company convened on the same day.

Having considered the need of the Company’s business development, the Board is of the opinion that the combination of the roles of the Chairman and the General Manager can effectively formulate and implement the strategies of the Group, and make appropriate decisions which are in the interest of the shareholders as a whole. From 11 May 2018 to the date of this report, the roles of Chairman and General Manager were assumed by Mr. Yang Weihong. The Board considers that, at this moment, it is not necessary to separate the roles of the Chairman and the General Manager. However, the Board will continue to review the effectiveness of the corporate governance structure of the Group in order to decide whether the roles of the Chairman and the General Manager should be separated.

## Audit Committee

The Company has established an audit committee with terms of reference, which clearly defined the powers and duties of the committee. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Company, as well as providing opinion and recommendation to the Directors. The audit committee comprises three Independent non-executive Directors, namely Mr. Zhou Zisheng, Mr. Cheng Xinsheng and Mr. Japhet Sebastian Law. Mr. Zhou Zisheng is the chairman of the audit committee. The audit committee has reviewed the Company’s unaudited results for the reporting period and respective recommendation and opinion have been made.

## Securities Transactions by Directors

The Group has adopted a code of dealing in securities by the Directors of the Group, which was formulated in accordance with Rules 5.48 to 5.68 of the GEM Listing Rules for the purpose of setting out its own required standards for assessment of the conduct of the Directors of the Group in dealings in the securities of the Group. Upon enquiries made to each Director by the Company, all Directors confirmed that they have complied with the code of dealing in securities by the Directors.

## **Purchase, Sale or Redemption of Listed Securities of the Company**

During the period under review, neither the Company nor any of its subsidiaries had purchased, redeemed or sold or cancelled any listed securities of the Company.

By Order of the Board  
**Tianjin Binhai Teda Logistics (Group) Corporation Limited\***  
**Yang Weihong**  
*Chairman*

Tianjin, the PRC  
10 May 2019

*As at the date of this report, the executive Director is Mr. Yang Weihong; the non-executive Directors are Mr. Li Jian, Ms. Peng Bo, Mr. Yang Xiaoping and Mr. Zheng Yuying; and the independent non-executive Directors are Mr. Cheng Xincheng, Mr. Peng Zuowen, Mr. Japhet Sebastian Law and Mr. Zhou Zisheng.*

\* *For identification purposes only*