

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Tianjin Binhai Teda Logistics (Group) Corporation Limited\*, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, the licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



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)**

**MAJOR TRANSACTION  
FINANCE LEASE ARRANGEMENT  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

---

A letter from the Board is set out on pages 3 to 12 of this circular.

A notice convening the EGM of Tianjin Binhai Teda Logistics (Group) Corporation Limited\* to be held at No.39 Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC on 9 August 2019 at 9:30 a.m., is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tbtl.cn](http://www.tbtl.cn)). Whether or not you intend to attend the EGM, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than 20 July 2019 and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the EGM and voting in person if you so wish.

This circular will remain on the "Latest Company Announcement" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) and on the Company's website at [www.tbtl.cn](http://www.tbtl.cn) for at least 7 days from the date of its publication.

4 June 2019

\* For identification purpose only

---

## CHARACTERISTICS OF GEM

---

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 trade on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

This circular, 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 circular 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 circular misleading.

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> . . . . .	1
<b>Letter from the Board</b> . . . . .	3
<b>Appendix I – Financial information of the Group</b> . . . . .	I-1
<b>Appendix II – Valuation Reports</b> . . . . .	II-1
<b>Appendix III – General Information</b> . . . . .	III-1
<b>Notice of Extraordinary General Meeting</b> . . . . .	EGM-1

---

## DEFINITIONS

---

*In this circular, unless the context requires otherwise, the following terms have the following meanings:*

“Board”	the board of Directors of the Company
“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 and whose H Shares are listed on the GEM (Stock code: 8348)
“Director(s)”	the director(s) of the Company
“Domestic Shares”	the ordinary share(s) of nominal value of RMB1.00 each in the share capital of the Company which are subscribed for or credited as fully paid in RMB
“EGM”	the extraordinary general meeting of the Company to be held at No.39 Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC, Friday, 9 August 2019 at 9:30 a.m. to consider, and if appropriate, to approve, among other things, the Finance Lease Arrangement
“Finance Lease Arrangement”	the finance lease arrangement by way of sale and leaseback entered into between the Company and Shanghai Electric Leasing on 8 March 2019 for the Leased Assets through the Leaseback and Purchase Contract, the Leaseback and Lease Contract and the Pledge Contract
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“H Shares”	the overseas-listed foreign shares of the Company with a nominal value of RMB1.00 each, which are listed on the GEM
“Independent Valuer”	Tianjin Fuxin Asset Valuation Co., Ltd.* (天津阜信資產評估有限公司), a professionally qualified valuer in the PRC
“Latest Practicable Date”	3 June 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Leaseback and Lease Contract”	the leaseback and lease contract dated 8 March 2019 entered into between the Company and Shanghai Electric Leasing

---

## DEFINITIONS

---

“Leaseback and Purchase Contract”	the leaseback and purchase contract dated 8 March 2019 entered into between the Company and Shanghai Electric Leasing
“Leased Asset 1”	the warehouse located at Sixth Street North and Bohai Road East, Tianjin Economic and Technological Development Zone, Tianjin
“Leased Asset 2”	the warehouse located at Ninth Street North and Bohai Road West, Tianjin Economic and Technological Development Zone, Tianjin
“Leased Assets”	Leased Asset 1 and Leased Asset 2
“Pledge Contract”	the pledge contract dated 8 March 2019 entered into between the Company and Shanghai Electric Leasing
“PRC”	the People’s Republic of China, which for purpose of this circular, does not include, Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Electric Leasing”	Shanghai Electric Leasing Co., Ltd., a company incorporated in the PRC with limited liability
“Shareholder(s)”	shareholder(s) of the Company
“Shares”	the Domestic Shares and the H shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

*The English names of the Chinese nationals, companies, entities, departments, facilities, certificates, titles and the like are translation of their Chinese names and are included in this circular for identification purpose only and should not be regarded as their official English translation. In the event of any inconsistency, the Chinese name prevails.*

\* For identification purpose only

---

## LETTER FROM 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\***  
*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 8348)

*Executive Director:*

Mr. Yang Weihong (*Chairman of the Board*)

*Non-executive Directors:*

Mr. Li Jian

Ms. Peng Bo

Mr. Yang Xiaoping

Mr. Zheng Yuying

*Independent non-executive Directors:*

Mr. Cheng Xinsheng

Mr. Japhet Sebastian Law

Mr. Peng Zuowen

Mr. Zhou Zisheng

*Registered office and principal place of  
business in the PRC:*

No. 39, Bohai Road,  
Tianjin Economic and  
Technological Development Zone,  
Tianjin,  
PRC

*Principal place of business in Hong Kong:*

Unit B, 1st Floor, Neich Tower  
128 Gloucester Road,  
Wanchai,  
Hong Kong

4 June 2019

*To the Shareholders*

Dear Sir or Madam,

### MAJOR TRANSACTION FINANCE LEASE ARRANGEMENT

#### 1. INTRODUCTION

Reference is made to the announcement of the Company dated 8 March 2019 in relation to the Finance Lease Arrangement.

The purpose of this circular is to provide you with, among other things, further information on the Finance Lease Arrangement and the incidental documentation and other information as required under the GEM Listing Rules.

#### 2. FINANCE LEASE ARRANGEMENT

As disclosed in the announcement of the Company dated 8 March 2019, the Company (as the vendor, the lessee and the pledgee) has entered into the (i) Leaseback and Purchase Contract; (ii) Leaseback and Lease Contract; and (iii) Pledge Contract with Shanghai Electric Leasing for the Finance Lease

\* *For identification purpose only*

---

## LETTER FROM THE BOARD

---

Arrangement, pursuant to which the Company agreed to sell the Leased Assets to Shanghai Electric Leasing at a total consideration of RMB100,000,000, and the Company agreed to lease back the Leased Assets from Shanghai Electric Leasing by way of finance lease for a period of three years. At the same time, the Company pledged its real estate located at No. 345, Jiyun 5th Avenue, Tanggu District, Tianjin to Shanghai Electric Leasing as the Company's guarantee in discharging its debts under the Leaseback and Lease Contract. Upon expiry of the lease period and subject to fulfillment of all obligations by the Company under the Leaseback and Lease Contract, Shanghai Electric Leasing shall transfer the ownership of the Leased Assets back to the Company at the price of RMB100.

### **Leaseback and Purchase Contract**

On 8 March 2019, the Company has entered into the Leaseback and Purchase Contract with Shanghai Electric Leasing. The principal terms of the Leaseback and Purchase Contract are set out below:

Date	:	8 March 2019
Parties	:	(1) Shanghai Electric Leasing, as purchaser; and (2) the Company, as vendor
Leased Assets	:	Shanghai Electric Leasing agreed to purchase the Leased Assets from the Company and lease them back to the Company for use by way of finance lease. The Company agreed to lease the Leased Assets from Shanghai Electric Leasing and pay rent and other payables.
Consideration	:	In respect of the transfer of ownership of the Leased Assets, Shanghai Electric Leasing shall pay RMB100,000,000 to the Company as the consideration for the purchase of the Leased Assets, such payment was made on 14 March 2019. The assessed values of Leased Asset 1 and Leased Asset 2 valued by the Independent Valuer by using the cost method as at 31 January 2019 were RMB76,567,300 and RMB35,179,600, respectively. The consideration of the Leased Assets was determined after arm's length negotiation between the Company and Shanghai Electric Leasing on a fair and prudent market basis with reference to approximately 90% of the aggregate assessed values of Leased Asset 1 and Leased Asset 2. The book values of Leased Asset 1 and Leased Asset 2 as at 31 January 2019 are RMB52,500,000 and RMB25,100,000 respectively.

---

## LETTER FROM THE BOARD

---

As at the date of the valuation reports (1 March 2019), the Leased Asset 1 was owned by Tianjin Yuan Da Xian Dai Logistics Co., Ltd. (“Tianjin Yuanda”) and Leased Asset 2 was owned by TEDA General Bonded Warehouse Co., Ltd. (“Bonded Warehouse”), both wholly-owned subsidiaries of the Company. On 13 March 2019, the Company entered into an asset transfer agreement with Tianjin Yuanda and Bonded Warehouse respectively, pursuant to which the ownerships of the Leased Assets were transferred to the Company at a nominal consideration of RMB1, such internal transfer has been legally completed as at the Latest Practicable Date.

Conditions precedent : The conditions precedent of the payment of consideration by Shanghai Electric Leasing to the Company are as follows:

1. Shanghai Electric Leasing having received the signed notarial certificate of the Leaseback and Purchase Contract, the Leaseback and Lease Contract and the Pledge Contract;
2. Shanghai Electric Leasing having received the rental deposit and handling fee paid by the Company under the Leaseback and Lease Contract;
3. Shanghai Electric Leasing having received the original copy of the payment notice issued by the Company;
4. Shanghai Electric Leasing having received the original copy of the valid internal/external resolution (authorized) or approval (sealed with the official seal) provided by the Company to approve the Finance Lease Arrangement;
5. Shanghai Electric Leasing having received from the Company the “Corporate Credit Report 《企業信用報告》” issued by Credit Reference Center of the People’s Bank of China within one month before the payment of the consideration of the Leased Assets made by Shanghai Electric Leasing;
6. Shanghai Electric Leasing having received a letter of undertaking issued by the Company that it has obtained full ownership of the Leased Assets and the Leased Assets will not be subject to re-financing or re-pledging or otherwise which prejudice the ownership of the Leased Assets by Shanghai Electric Leasing;



---

## LETTER FROM THE BOARD

---

7. Shanghai Electric Leasing having received the stub of the legal receipt issued by the Company in the full amount of the price of the Leased Assets, with the contract number of the Leaseback and Purchase Contract indicated;
8. Shanghai Electric Leasing having received the valuation report of the Leased Assets and the Company's insurance policy for the Leased Assets showing that Shanghai Electric Leasing as the beneficiary;
9. Shanghai Electric Leasing having received a letter of undertaking issued by the Company containing the following:
  - (1) if the registration of ownership of the Leased Assets can be completed within the term of the Leaseback and Lease Contract, the Company shall unconditionally and actively cooperate with Shanghai Electric Leasing in the registration and obtainment of the ownership certificate;
  - (2) an undertaking that all the tax fees incurred in the process of registration of ownership of the Leased Assets and the registration of the return of ownership shall be borne by the Company;
  - (3) an undertaking that the land use right where the Leased Assets is located will not be transferred or pledged to any third party within the lease period.
10. Shanghai Electric Leasing having received the original copy of valuation report of the collateral and the original copy of the pledge registration certificate under the Pledge Contract approved by it;
11. Shanghai Electric Leasing having received the original copy of the original sale and purchase contract of the Leased Assets;
12. having satisfied the requirements of Shanghai Electric Leasing in relation to the description of land conditions of the Leased Assets; and
13. the Company having met other requirements of the internal evaluation requirements of Shanghai Electric Leasing.

The Finance Lease Arrangement is conditional on the Company having obtained the Shareholders' approval.

---

## LETTER FROM THE BOARD

---

Since the method of transfer of ownership of the Leased Assets was by agreement between the parties instead of by transfer through the relevant authorities in the PRC, there was no tax fee incurred or to be incurred in the process of registration of ownership of the Leased Assets, which is in compliance with the relevant PRC laws and regulations.

The Company shall satisfy the above-mentioned conditions precedent within six months from the date of the Leaseback and Purchase Contract. Otherwise, unless both Shanghai Electric Leasing and the Company agree to continue to perform the Leaseback and Purchase Contract, the Leaseback and Purchase Contract will be automatically terminated and the handling fee paid by the Company in accordance with the Leaseback and Lease Contract will not be refunded.

Ownership of the Leased Assets : The ownership of the Leased Assets shall be transferred from the Company to Shanghai Electric Leasing from the time Shanghai Electric Leasing pays the consideration in accordance with the Leaseback and Purchase Contract.

### **Leaseback and Lease Contract**

On 8 March 2019, the Company has entered into the Leaseback and Lease Contract with Shanghai Electric Leasing. The principal terms of the Leaseback and Lease Contract are set out below:

Date : 8 March 2019

Parties : (1) Shanghai Electric Leasing, as the lessor; and  
: (2) The Company, as the lessee

Lease period : A total of 36 months from the commencement date of the lease.

The commencement date of the lease shall be the date on which the consideration of the Leased Assets is paid by Shanghai Electric Leasing in accordance with the Leaseback and Purchase Contract, and such payment was made in full on 14 March 2019. If the consideration of the Leased Assets is paid by instalments, the date on which the first payment is made shall be the commencement date of the lease.

---

## LETTER FROM THE BOARD

---

- Rent : The total rental shall be approximately RMB111,563,823. In respect of the Leaseback and Lease Contract, the annual interest rate shall be 6.9%, which is determined based on 4.75%, being the benchmark interest rate for 3 years loan published by the People's Bank of China, raised by 45%. The premium of 45% was determined with reference to the following: (i) the benchmark interest rate for loans announced by the People's Bank of China as the guiding cost of banks and financial institutions, the cost of various financing generally does not exceed 4 times the benchmark interest rate; and (ii) since the domestic economic situation remains poor in 2019, the overall economic development and business environment of Tianjin has no advantage compared with the rest of China, the overall financing situation is more severe, which resulted in the increase in financing cost.
- The rental shall be payable by 12 instalments on a quarterly basis. The rental of each instalment shall be approximately RMB9,296,985. Payment shall be made every three months after the commencement date of the lease on the day before the same day as the commencement date of the lease.
- If the People's Bank of China adjusts the benchmark interest rate for the same period as the lease period, from the date of adjustment of the benchmark interest rate, Shanghai Electric Leasing shall have the right to adjust the lease rate under the Leaseback and Lease Contract in the same direction and in the same proportion. The rental amount of each period on the rental payment date on and before the date of adjustment of the benchmark interest rate shall remain unchanged. The rental amount of each period on the rental payment date after the date of adjustment date of the benchmark interest rate shall be calculated based on the adjusted amount.
- Penalty for delayed performance : If the Company fails to pay rent or other payables to Shanghai Electric Leasing in accordance with the Leaseback and Lease Contract, or fails to repay any fee in relation to the delayed performance of the Company, such as legal fees, paid by Shanghai Electric Leasing on time, the Company shall pay penalty for its delayed performance to Shanghai Electric Leasing calculated based on the overdue amount at a per-diem rate of 0.1%.
- Ownership of the Leased Assets : The ownership of the Leased Assets shall be transferred, in whole, from the Company to Shanghai Electric Leasing from the time Shanghai Electric Leasing pays the consideration in accordance with the Leaseback and Purchase Contract. The ownership of the Leased Assets during the lease period shall vest in Shanghai Electric Leasing.

---

## LETTER FROM THE BOARD

---

The Company shall pay Shanghai Electric Leasing the transfer fee of residual value of the Leased Assets of RMB100 together with the last rental instalment on the last rental payment date stipulated in the Leaseback and Lease Contract. Within 15 working days after the expiration of the lease period and the fulfillment of all the obligations stipulated in the Leaseback and Lease Contract by the Company, Shanghai Electric Leasing shall issue a “Ownership Transfer Certificate (《所有權轉讓證明書》)” to the Company, and the ownership of the Leased Assets shall be transferred from Shanghai Electric Leasing to the Company from the date of issue of the “Ownership Transfer Certificate (《所有權轉讓證明書》)”.

Early termination : In the event that the Company decides to terminate the Leaseback and Lease Contract early, it must obtain the prior written consent of Shanghai Electric Leasing and pay the contract termination fee in full to Shanghai Electric Leasing, of which the amount is equivalent to the remaining rental in full after deducting the rental deposit and discounted at the prepayment discount rate at 0.28% per month.

Within 15 working days after the Company pays the contract termination fee, the transfer fee of residual value of the Leased Assets and other payables to Shanghai Electric Leasing, Shanghai Electric Leasing shall issue the “Ownership Transfer Certificate (《所有權轉讓證明書》)” to the Company, and the ownership of the Leased Assets shall be transferred from Shanghai Electric Leasing to the Company from the date of issue of the “Ownership Transfer Certificate (《所有權轉讓證明書》)”.

The Company has no intention to early terminate the Leaseback and Lease Contract but the right of early termination by the Company is reserved.

Other fees : The Company shall pay the rental deposit of RMB10,000,000 and the handling fee of RMB3,320,000 to Shanghai Electric Leasing on the date of the Leaseback and Lease Contract.

Within five working days after Shanghai Electric Leasing issued the “Ownership Transfer Certificate (《所有權轉讓證明書》)”, Shanghai Electric Leasing shall return the rental deposit to the Company. The handling fee shall not be refunded under any circumstances.

The payment of handling fee is the usual market practice of this type of financing lease arrangement in the PRC, the cost is generally between 1% and 1.5%, and the cost of the Finance Lease Arrangement of the Company is 1.1067%.

---

## LETTER FROM THE BOARD

---

- Insurance : The Company is required to take out sufficient insurance for the Leased Assets and bear the insurance premium during the lease period, with Shanghai Electric Leasing being the first beneficiary of the insurance.
- Guarantee : On 8 March 2019, the Company entered into the Pledge Contract with Shanghai Electric Leasing. Pursuant to the Pledge Contract, the Company pledged its real estate located at No. 345, Jiyun 5th Avenue, Tanggu District, Tianjin to Shanghai Electric Leasing as the Company's guarantee in discharging its debts under the Leaseback and Lease Contract. As at 31 January 2019, the book value and the valuation of the pledged real estate was RMB128,100,000 and RMB140,287,900 respectively.

### REASONS FOR AND BENEFITS FOR ENTERING INTO THE FINANCE LEASE ARRANGEMENT

The Company has been seeking a variety of financing methods to supplement its working capital, including but not limited to borrowings from financial institutions such as banks, the Board considers that the term of finance leases is usually longer, which allows the Company to attain its financing needs by obtaining long-term funds, and reduces the short-term liquidity risk of the Company. The Leased Assets are currently used as warehouse storage. The Directors consider that the Finance Lease Arrangement will not have any material impact on the actual production or operation of the Company and will help to revitalize the Company's stock assets and provide financial support for the Company's business, which will in turn meet the funding needs of the Group and optimize its financing structure, thus benefiting the Group as a whole. The cooperation with Shanghai Electric Leasing is determined after comparing and screening from several financial leasing companies. The annual interest rate for the rent payable under the Leaseback and Lease Contract is in line with the market rate which ranges from 6% to 8%. The Finance Lease Arrangement has been entered into in the ordinary and usual course of business of the Group, and the Directors consider that the terms of the Finance Lease Arrangement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

### FINANCIAL EFFECTS OF THE FINANCE LEASE ARRANGEMENT

Subsequent to the commencement of the Finance Lease Arrangement, the bank deposits and loans of the Company will increase by approximately RMB90,000,000 (being the consideration of Leaseback and Purchase Contract (RMB100,000,000) minus the rental deposit under the Leaseback and Lease Contract (RMB10,000,000)) at the same time. Therefore, there will be no significant changes in the total assets less total liabilities in the consolidated statement of financial position.

Regarding the impact on the consolidated statement of profit or loss and other comprehensive income, the total amount of interest and financing fee of the Finance Lease Arrangement are approximately RMB11,560,000 (being the annual interest rate of 6.9% of rent) and RMB4,181,000 (being the handling fee of RMB3,320,000, consultation fee of RMB750,000 (being a fee payable to an agent for the Finance Lease

---

## LETTER FROM THE BOARD

---

Arrangement, which is an independent third party of each of the Company and Shanghai Electric Leasing) and insurance fee of RMB111,000) respectively, and the interest and related financing fee included in the finance costs for the current year are approximately RMB5,902,000 and RMB1,701,000 respectively.

### INFORMATION ON THE GROUP

The principal businesses of the Group are supply chain and logistics services for finished automobiles and components, supply chain and logistics services for electronic components, materials procurement and related logistics services, and bonded warehouse services, container stack yard service and other services such as supervision, agency and transportation services.

### INFORMATION ON SHANGHAI ELECTRIC LEASING

Shanghai Electric Leasing is a limited liability company established in the PRC and was established in 2005 with a registered capital of RMB3,000,000,000. Shanghai Electric Leasing is a wholly-owned subsidiary of Shanghai Electric Group Company Limited, a joint stock limited company, the H shares of which are listed on the Stock Exchange under stock code 02727 and the A Shares of which are listed on the Shanghai Stock Exchange under stock code 601727. Its controlling shareholder is Shanghai Electric (Group) Corporation (上海電氣(集團)總公司) and the ultimate beneficial owner is Shanghai State-owned Assets Supervision and Administration Commission. Its scope of business includes finance lease and consulting services, etc. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Shanghai Electric Leasing and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

### GEM LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Finance Lease Arrangement exceed 25% but less than 75%, the Finance Lease Arrangement and transactions contemplated thereunder constitute a major transaction for the Company and are subject to reporting, announcement, circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

As at the Latest Practicable Date and to the best knowledge, information and belief of the Directors, none of the Shareholders is required to abstain from voting on the resolution approving the Finance Lease Arrangement.

### EGM AND ACTION TO BE TAKEN

A notice convening the EGM is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.tbtl.cn](http://www.tbtl.cn)). Whether or not you intend to attend the EGM, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than 20 July 2019 and (ii) the

---

## LETTER FROM THE BOARD

---

enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the EGM and voting in person if you so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### RECOMMENDATION

Having considered the reasons and benefits set out herein, the Directors are of the opinion that the terms of the Finance Lease Arrangement are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Finance Lease Arrangement.

### ADDITIONAL INFORMATION

Your attention is drawn to the financial and general information as set out in the appendices to this circular.

Yours faithfully,

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*

\* For identification purpose only

**1. THREE-YEAR FINANCIAL INFORMATION OF THE GROUP**

The audited consolidated financial statements of the Group for the years ended 31 December 2016, 2017 and 2018 together with the relevant notes to the consolidated financial statements of the Group can be found on pages 55 to 130 of the published annual report of the Company for the year ended 31 December 2016, pages 59 to 134 of the published annual report of the Company for the year ended 31 December 2017 and pages 67 to 164 of the published annual report of the Company for the year ended 31 December 2018, respectively.

All of the annual reports for the years ended 31 December 2016, 2017 and 2018 have been published on the website of the Stock Exchange (<http://www.hkex.com.hk>) and the website of the Company (<http://www.tbtl.cn>).

**2. STATEMENT OF INDEBTEDNESS****Borrowings**

As at the close of business on 30 April 2019, being the latest practicable date for the purpose of ascertaining information contained in this indebtedness statement prior to the printing of this circular, the Group had unsecured outstanding borrowings of approximately RMB788,447,000. The Group's unsecured bank borrowings bear contractual interest rate ranging from approximately 4.35% to 6.5% per annum.

**Obligation under finance lease**

As at the close of business on 30 April 2019, being the latest practicable date for the purpose of ascertaining information contained in this indebtedness statement prior to the printing of this circular, the Group had outstanding obligation under finance lease of approximately RMB45,593,000.

As at the close of business on 30 April 2019, the Group had a new drawdown unsecured bank borrowings of approximately RMB283,927,000, bearing contractual interest rate of approximately 4.9% per annum.

The Directors confirmed that there is no material change in the indebtedness and contingent liabilities of the Group since 30 April 2019 up to the Latest Practicable Date.

**3. WORKING CAPITAL**

The Directors are of the opinion that, in the absence of unforeseen circumstances and after taking into account the effect of the transaction contemplated under the Finance Lease Arrangement and the financial resources available to the Group, including the internally generated funds and the available banking facilities, the Group has sufficient working capital for its present requirements, that is for at least the next 12 months from the date of this circular.



**4. FINANCIAL AND TRADING PROSPECTS**

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 and bonded warehouse services. Through continuous strengthening of internal management, integrating various resources, the Company has steadily promoted its business development alongside with industry reform and strived to mitigate risks, ensured stable operation and promoted high-quality development under an unfavorable macro-environment.

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 little hope of turning around, enhance its capability of autonomous business operation, ensure the stability of the Company’s operation, persist in cooperation and innovation, and explore new sources of business and profit. The Group will reinforce its two major business development platforms, i.e. automobiles and cold chain food (staple food); adjust product categories of bulk commodity trade business, exercise strict selection of business partners, mitigate risks, obtain new qualification for bulk commodity trading based on existing resources, and expand on the types of business; continue to promote the transformation and upgrading of the traditional business and improve the utilization rate of existing resources and profitability. Meanwhile, the Company will, through various means, activate existing assets, expand financing channels and provide financing support for its business development. The development of the current finance lease business will further provide additional working capital for the Company and facilitate its business development. As such, the Company is full of confidence in its future development.

**5. MATERIAL ADVERSE CHANGE**

The Directors confirm that there has been no material adverse change in the financial or trading position of the Group since 31 December 2018, being the date to which the latest published audited accounts of the Company have been made up.

**EXTRACT OF ASSET VALUATION REPORT ON THE VALUE OF  
THE REAL ESTATE LOCATED AT SIXTH STREET NORTH AND  
BOHAI ROAD EAST, DEVELOPMENT ZONE AND OWNED BY  
TIANJIN YUAN DA XIAN DAI LOGISTICS CO., LTD. IN RESPECT OF  
THE PROPOSED FINANCE LEASE ARRANGEMENT OF  
TIANJIN BINHAI TEDA LOGISTICS (GROUP) CORPORATION LIMITED\*  
JIN FU XIN PING BAO ZI [2019] NO. 035**

Binhai Teda Logistics (Group) Corporation Limited\*:

Tianjin Fuxin Asset Valuation Co., Ltd.\* (天津阜信資產評估有限公司) has been engaged by the Company to appraise the market value as at 31 January 2019 of the real estate located at Sixth Street North and Bohai Road East, Development Zone and owned by Tianjin Yuan Da Xian Dai Logistics Co., Ltd. in respect of the proposed finance lease of the Company, in accordance with the provisions of relevant laws, administrative regulations and asset valuation standards, adhering to the principles of independence, objectivity and impartiality, and using the cost approach and based on the necessary valuation procedures. The asset valuation is reported as follows.

**I. PURPOSE OF VALUATION**

Binhai Teda Logistics (Group) Corporation Limited\* proposes a finance lease, which requires the valuation on the real estate located at Sixth Street North and Bohai Road East, Development Zone and owned by Tianjin Yuan Da Xian Dai Logistics Co., Ltd. to provide reference of value for such economic activity.

**II. OBJECT AND SCOPE OF VALUATION**

The valuation object is the real estate declared by the commissioner. The scope of valuation is the real estate located at Sixth Street North and Bohai Road East, Development Zone and owned by Tianjin Yuan Da Xian Dai Logistics Co., Ltd., with a total GFA of approximately 26,582 square meters and a land-use-right area of 52,183.62 square meters.

This valuation report does not contain any reference to conclusions of reports issued by other agencies.

**III. TYPE OF VALUE AND ITS DEFINITION**

Market value is adopted as the type of value for this valuation report.

Market value refers to the estimated amount of value of the subject of valuation in an arm's-length transaction made in the ordinary course of business on the benchmark date between a willing buyer and a willing seller who has each acted rationally and without compulsion.

\* For identification purpose only

**IV. BENCHMARK DATE**

The benchmark date of this valuation is 31 January 2019.

The Benchmark Date of this valuation is determined by the commissioner taking into consideration the schedule and nature of the economic activity to be carried out. All criteria for value determination in the valuation are pricing standards valid on the benchmark date.

**V. VALUATION METHODOLOGIES****Introduction of Valuation Methodologies**

The cost approach refers to a method to estimate the objective and reasonable price or value by obtaining the valuation of the object based on its replacement or reconstruction price or, more specifically, to obtain the replacement or reconstruction price of the object, deducting depreciation.

Formula: Appraised value = full replacement value \* newness rate

**VI. ASSUMPTIONS ON EVALUATION****1. Transaction Assumption**

The transaction assumption assumes all assets to be valued are in the course of transaction and the valuation assessed by the appraisers is based on simulated market including terms of transaction of such assets. The transaction assumption is one of the most fundamental assumptions for conducting asset valuation.

**2. Open Market Assumption**

The open market assumption assumes that the parties to the assets transaction or the proposed assets transaction in the market have equal bargaining power and have the opportunities and time to obtain sufficient market information in order to make a rational and informed judgment on the assets, including their functions, uses and transaction prices. The basis of open market assumption is that the assets can be traded openly in the market.

**3. Continued Use Assumption**

The continued use assumption means that the valuation method, parameters and basis shall be determined on the premise that the valued assets will be continuously used in consistence with their current functions and methods, scale, frequency and environment of application, or used on the basis of certain changes thereof.

The valuation conclusion of this report is based on the above valuation assumptions. The valuation conclusion of this report is rendered invalid if the above valuation assumptions change.

**VII. VALUATION CONCLUSION**

Based on the above valuation, the following valuation conclusions have been drawn: On the premise of continued use as at the benchmark date, i.e. 31 January 2019, the appraised value of the asset being valued was RMB76,567,300.

*Unit: RMB0'000*

Item		Book value	Appraised value	Appreciation/Depreciation	Appreciation rate (%)
		A	B	C=B-A	D=C/A×100%
1	Non-current assets		7,656.73		
2	Fixed assets – warehouse		7,656.73		
3	<b>Total appraised assets</b>		<b>7,656.73</b>		

**VIII. VALIDITY PERIOD OF THE VALUATION CONCLUSION**

Validity period of the valuation conclusion: The conclusion of this valuation report shall be valid for one year commencing from 31 January 2019 to 30 January 2020. Revaluation is necessary after one year.

**IX. VALUATION REPORT DATE**

The professional opinions of the asset appraisers were finalized on 1 March 2019.

Tianjin Fuxin Asset Valuation Co., Ltd.\*

(天津阜信資產評估有限公司)

Asset appraiser: **Yan Shuxia**

Asset appraiser: **Li Changxing**

1 March 2019

\* For identification purpose only

**EXTRACT OF ASSET VALUATION REPORT ON THE VALUE OF  
THE REAL ESTATE LOCATED AT NINTH STREET NORTH AND  
BOHAI ROAD WEST, DEVELOPMENT ZONE AND OWNED BY  
TEDA GENERAL BONDED WAREHOUSE CO., LTD. IN RESPECT OF  
THE PROPOSED FINANCE LEASE ARRANGEMENT OF  
TIANJIN BINHAI TEDA LOGISTICS (GROUP) CORPORATION LIMITED\*  
JIN FU XIN PING BAO ZI [2019] NO. 034**

Binhai Teda Logistics (Group) Corporation Limited\*:

Tianjin Fuxin Asset Valuation Co., Ltd.\* (天津阜信資產評估有限公司) has been engaged by the Company to appraise the market value as at 31 January 2019 of the real estate located at Ninth Street North and Bohai Road West, Development Zone and owned by TEDA General Bonded Warehouse Co., Ltd. in respect of the proposed finance lease of the Company, in accordance with the provisions of relevant laws, administrative regulations and asset valuation standards, adhering to the principles of independence, objectivity and impartiality, and using the cost approach and based on the necessary valuation procedures. The asset valuation is reported as follows.

**I. PURPOSE OF VALUATION**

Binhai Teda Logistics (Group) Corporation Limited\* proposes a finance lease, which requires the valuation on the real estate located at Ninth Street North and Bohai Road West, Development Zone and owned by TEDA General Bonded Warehouse Co., Ltd. to provide reference of value for such economic activity.

**II. OBJECT AND SCOPE OF VALUATION**

The valuation object is the real estate declared by the commissioner. The scope of valuation is the real estate located at Ninth Street North and Bohai Road West, Development Zone and owned by TEDA General Bonded Warehouse Co., Ltd., with a total GFA of approximately 5,289.43 square meters and a land-use-right area of 32,067.40 square meters.

This valuation report does not contain any reference to conclusions of reports issued by other agencies.

**III. TYPE OF VALUE AND ITS DEFINITION**

Market value is adopted as the type of value for this valuation report.

Market value refers to the estimated amount of value of the subject of valuation in an arm's-length transaction made in the ordinary course of business on the benchmark date between a willing buyer and a willing seller who has each acted rationally and without compulsion.

\* For identification purpose only

**IV. BENCHMARK DATE**

The benchmark date of this valuation is 31 January 2019.

The Benchmark Date of this valuation is determined by the commissioner taking into consideration the schedule and nature of the economic activity to be carried out. All criteria for value determination in the valuation are pricing standards valid on the benchmark date.

**V. VALUATION METHODOLOGIES****Introduction of Valuation Methodologies**

The cost approach refers to a method to estimate the objective and reasonable price or value by obtaining the valuation of the object based on its replacement or reconstruction price or, more specifically, to obtain the replacement or reconstruction price of the object, deducting depreciation.

Formula: Appraised value = full replacement value \* newness rate

**VI. ASSUMPTIONS ON EVALUATION****1. Transaction Assumption**

The transaction assumption assumes all assets to be valued are in the course of transaction and the valuation assessed by the appraisers is based on simulated market including terms of transaction of such assets. The transaction assumption is one of the most fundamental assumptions for conducting asset valuation.

**2. Open Market Assumption**

The open market assumption assumes that the parties to the assets transaction or the proposed assets transaction in the market have equal bargaining power and have the opportunities and time to obtain sufficient market information in order to make a rational and informed judgment on the assets, including their functions, uses and transaction prices. The basis of open market assumption is that the assets can be traded openly in the market.

**3. Continued Use Assumption**

The continued use assumption means that the valuation method, parameters and basis shall be determined on the premise that the valued assets will be continuously used in consistence with their current functions and methods, scale, frequency and environment of application, or used on the basis of certain changes thereof.

The valuation conclusion of this report is based on the above valuation assumptions. The valuation conclusion of this report is rendered invalid if the above valuation assumptions change.

**VII. VALUATION CONCLUSION**

Based on the above valuation, the following valuation conclusions have been drawn: On the premise of continued use as at the benchmark date, i.e. 31 January 2019, the appraised value of the asset being valued was RMB35,179,600.

*Unit: RMB0'000*

Item		Book value	Appraised value	Appreciation/Depreciation	Appreciation rate (%)
		A	B	C=B-A	D=C/A×100%
1	Non-current assets		3,517.96		
2	Fixed assets – warehouse		3,517.96		
3	<b>Total appraised assets</b>		<b>3,517.96</b>		

**VIII. VALIDITY PERIOD OF THE VALUATION CONCLUSION**

Validity period of the valuation conclusion: The conclusion of this valuation report shall be valid for one year commencing from 31 January 2019 to 30 January 2020. Revaluation is necessary after one year.

**IX. VALUATION REPORT DATE**

The professional opinions of the asset appraisers were finalized on 1 March 2019.

Tianjin Fuxin Asset Valuation Co., Ltd.\*  
 (天津阜信資產評估有限公司)  
 Asset appraiser: **Yan Shuxia**  
 Asset appraiser: **Li Changxing**

1 March 2019

\* For identification purpose only

**1. RESPONSIBILITY STATEMENT**

This circular, 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 circular 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 circular misleading.

**2. DISCLOSURE OF INTERESTS****2.1 Interests in securities**

As at the Latest Practicable Date, none of the Directors, supervisors or chief executives of the Company had interests and short positions in the Shares, underlying Shares and/or debentures (as the case may be) of the Company or any of its associated corporations (within the meaning of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which any such Director or chief executive is taken or deemed to have under such provisions of the SFO) or which were required to be entered into the register required to be kept by the Company under section 352 of the SFO or which were otherwise required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

As at the Latest Practicable Date, so far as was known to the Directors, none of the Directors were also directors or employees of a company which had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of SFO.

**2.2 Interests in assets**

As at the Latest Practicable Date, none of the Directors and supervisors of the Company has any direct or indirect interests in any assets which had been acquired or disposed of by or leased to, any member of the Group or which were proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2018, the date to which the latest published audited consolidated financial statements of the Company were made up.

**2.3 Interests in contracts**

As at the Latest Practicable Date, none of the Directors and supervisors of the Company was materially interest in any contract or arrangement entered into by any member of the Group since 31 December 2018, being the date to which the latest published audited financial statements of the Company were made up, and which was significant in relation to the business of the Group.



### 3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered, or proposed to enter, into a service contract with any members of the Group which did not expire or was not terminable by such member of the Group within one year without payment of compensation (other than statutory compensation).

### 4. LITIGATION

The Group has the following outstanding litigation as at the Latest Practicable Date:

- (a) On 30 May 2018, the Second Intermediate People's Court of Tianjin accepted the contract dispute case between the Company (as the plaintiff) and LeiMeng (Tianjin) Industrial Co., Ltd.\* (雷盟(天津)實業有限公司) (as the supplier of mobile phone materials of the Company), Tianjin Tongguang Group Digital Communication Co., Ltd.\* (天津通廣集團數字通信有限公司) (as the customer of mobile phone materials and guarantor), and Tianjin Exhibition Rongtong Broadcom Technology Co., Ltd. (天津展融博通科技有限公司) (as the guarantor) (collectively referred to in (a) as "**the Defendants**"). The Company demanded the Defendants to return the payment of approximately RMB146,000,000 and interests incurred.

On 27 November 2018, the Second Intermediate People's Court of Tianjin issued a civil judgment dismissing the Company's claim. The Company has filed a second-instance appeal with the Higher People's Court of Tianjin on 9 January 2019. On 20 May 2019, the Higher People's Court of Tianjin revoked the civil judgment issued by the Second Intermediate People's Court of Tianjin and rejected the second-instance appeal filed by the Company. The Company is currently considering solutions including separate litigation.

- (b) On 1 February 2018, the Second Intermediate People's Court of Tianjin accepted the disputes in contract entered into between the Company (as the plaintiff) and Tianjin Tiangang United Special Steel Co., Ltd.\* (天津天鋼聯合特鋼有限公司) (being the steel supplier) and Tianjin Iron & Steel Group Co., Ltd. (being the guarantor) (collectively referred to in (b) as the "**Defendants**"). On 21 June 2018, the Second Intermediate People's Court of Tianjin issued a civil mediation agreement requesting the Defendant to return the Company's payment and other expenses totaling approximately RMB54,290,000 (the "**Payment**"). The Defendants have now entered into the reorganization stage, and the Company has claimed its creditor's rights against the Defendants in relation to the Payment.

On 31 January 2019, the Higher People's Court of Tianjin, and the Second Intermediate People's Court of Tianjin ruled in favour of the approval of the reorganization plan, and the judicial restructuring of the Bogang Group Enterprises (渤鋼系企業), including the Defendants, has officially entered the implementation stage.

Save as disclosed above, no member of the Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against any member of the Group.

## 5. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors and their respective close associates (as defined in the GEM Listing Rules) nor the compliance advisor had any interest in a business, which competes or may compete with the business of the Group.

## 6. QUALIFICATION AND CONSENT OF EXPERT

The following is the qualification of the expert who has given opinion or advice which is contained or referred to in this circular:

Name	Qualification
Tianjin Fuxin Asset Valuation Co., Ltd.* (天津阜信資產評估有限公司)	Independent valuer

The Independent Valuer has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its letters or reports or extracts of reports and/or references to its name in the form and context in which they respectively appear.

As at the Latest Practicable Date, the Independent Valuer did not have any shareholding, directly or indirectly, in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, the Independent Valuer did not have any direct or indirect interest in any assets which have been, since 31 December 2018, being the date to which the latest published audited financial statements of the Company were made up, acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

The extracts of reports given by the Independent Valuer were made on 1 March 2019 for incorporation herein.

## 7. MATERIAL CONTRACTS

The following contract (not being contracts entered into in the ordinary course of business of the Group) was entered into by members of the Group within the two years immediately preceding the date of this circular and which are or may be material:

- (a) on 28 April 2017, the Company and TEDA General Bonded Warehouse Company Limited\* (“**Bonded Warehouse**”) (a subsidiary of the Company), being the lessees entered into a finance lease agreement with Tianyin Finance Leasing Company Limited\* (“**Tianyin Leasing**”) pursuant to which Bonded Warehouse agreed to sell the certain logistics and supporting facilities which belong to and for the operation and business of Bonded Warehouse (the “**Leased Warehouse**”) to Tianyin Leasing at a total consideration of RMB55,000,000 and the lessees agreed to lease back the Leased Warehouse from Tianyin Leasing for a term of three years;

- (b) the Leaseback and Purchase Contract;
- (c) the Leaseback and Lease Contract; and
- (d) the Pledge Contract.

#### 8. MISCELLANEOUS

- (a) The registered office of the Company is at No. 39, Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC. The principal place of business of the Company in Hong Kong is at Unit B, 1st Floor, Neich Tower, 128 Gloucester Road, Wanchai, Hong Kong.
- (b) The H share registrar of the Company is Computershare Hong Kong Investor Services Limited at 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (c) As at the Latest Practicable Date, the compliance officer of the Company is Mr. Yang Weihong who is the Chairman of the Board, the chief executive officer and an executive Director of the Company.
- (d) As at the date of this circular, the company secretary of the Company is Mr. Lo Tai On, who is a non-practising qualified accountant.
- (e) The Company has set up an audit committee pursuant to the requirements under the GEM Listing Rules. The audit committee currently comprises all independent non-executive Directors namely Mr. Cheng Xinsheng, Mr. Japhet Sebastian Law and Mr. Zhou Zisheng, among which the members of the committee, Mr. Cheng Xinsheng, has the competent professional qualification and financial experience. The members of the audit committee convene meetings regularly with the management and external auditors and review and monitor the Company's (i) financial reporting system; (ii) risk management; (iii) internal control systems; and (iv) financial information, including the Company's financial statements and annual report and accounts, half-year report and quarterly reports. Details of the members of the audit committee are set out below:

**Mr. Cheng Xinsheng (程新生)**, aged 56, joined the Company as an independent non-executive Director in June 2014. He is a professor of Business School of Nankai University as well as a Doctor and Postdoctor of Management. From 2004 to 2005, he was the visiting scholar of University of Alberta in Canada and the assistant executive editor-in-chief of Nankai Business Review and was honored with the awards of outstanding result in social science for several times. In 1994, he became a fellow member of the Chinese Institute of Certified Public Accountants. He was in charge of three research projects in Management funded by National Natural Science Foundation and three projects funded by the Foundation of the Ministry of Education. He also participated in over ten key topic projects funded by National Natural Science Foundation, National Philosophy and Social Science Foundation and the Humanities and Social Sciences Foundation of the Ministry of Education. He has published five books and over 50 articles and has a translated work. He was an independent director of Offshore Oil

Engineering Co., Ltd. (Stock Code: 600583, Shanghai Stock Exchange). Mr. Cheng is currently an independent supervisor of China Oilfield Services Limited (Stock Code: 601808, Shanghai Stock Exchange).

**Mr. Japhet Sebastian Law (羅文鈺)**, aged 67, joined the Company as an independent non-executive Director in August 2012. He obtained his Doctorate degree of Philosophy in mechanical/industrial engineering from the University of Texas at Austin in 1976. He joined the Chinese University of Hong Kong in 1986. Mr. Law was the Associate Dean and subsequently the Dean of the Faculty of Business Administration of the Chinese University of Hong Kong from 1993 until 2002 and retired from the University of Hong Kong on 1 August 2012. Prior to returning to Hong Kong, Mr. Law was the director of Operations Research at the Cullen College of Engineering and director of Graduate Studies in Industrial Engineering at the University of Houston, and was also involved with the U.S. Space Program in his career with McDonnell Douglas and Ford Aerospace in the United States. Mr. Law has consulted with various corporations in Hong Kong and overseas. He is also active in public services, having served as a member of the Provisional Regional Council of The Government of the Hong Kong Special Administrative Region and various other committees, and is also active on the boards of profit, non-profit and charitable organisations in Hong Kong and overseas. From July 2010 to July 2013, he was an independent non-executive director of China Finance Investment Holdings Limited (previously known as Cypress Jade Agricultural Holdings Limited) (Stock Code: 00875). From August 2013 to July 2016, he was an independent non-executive director of Shanghai La Chapelle Fashion Co., Ltd. (Stock Code: 06116). Mr. Law is currently an independent non-executive director of Beijing Capital International Airport Co., Ltd. (Stock Code: 00694), Tianjin Port Development Holdings Limited (Stock Code: 03382), Regal Hotels International Holdings Limited (Stock Code: 00078), Shougang Fushan Resources Group Limited (Stock Code: 00639) and Binhai Investment Company Limited (Stock Code: 02886), being companies whose shares are listed on the main board of the Hong Kong Stock Exchange, and Global Digital Creations Holdings Limited (Stock Code: 08271), being company whose shares are listed on the GEM of the Hong Kong Stock Exchange.

**Mr. Zhou Zisheng (周自盛)**, aged 69, joined the Company as an independent non-executive Director in June 2014. He is an associate professor of economics and a fellow of China National Democratic Construction Association. He once served as the Deputy Secretary and the Director of Practice Standards Working Committee of Securities Association of China. From December 2009 to February 2014, Mr. Zhou served as the independent director of Sihuan Pharmaceutical Company Limited (四環藥業股份有限公司) (Stock Code: 000605, Shenzhen Stock Exchange).

- (f) The English text of this circular shall prevail over the Chinese text in the case of inconsistency.

**9. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the principal place of business of the Company in Hong Kong at Unit B, 1st Floor, Neich Tower, 128 Gloucester Road, Wanchai, Hong Kong during normal business hours from 9:30 a.m. to 1:00 p.m. and from 2:00 p.m. to 6:00 p.m. (other than Saturdays, Sundays and public holidays) from the date of this circular up to and including the date of the EGM (being not less than 14 days from the date of this circular):

- (a) the articles of association of the Company;
- (b) the annual reports of the Company for the three financial years ended 31 December 2016, 2017 and 2018 respectively;
- (c) a copy of each of the material contracts referred to in the section headed “7. Material Contracts” in this Appendix;
- (d) the extracts of valuation reports as set out in Appendix II to this circular and the relevant valuation reports;
- (e) a copy of the consent letter given by the Independent Valuer; and
- (f) this circular.

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.*



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)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of Tianjin Binhai Teda Logistics (Group) Corporation Limited (the “**Company**”) will be held on Friday, 9 August 2019 at 9:30 a.m. (or any adjournment thereof) at the registered office of the Company at No.39, Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC for the purposes of considering and, if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTION

1. “**THAT**

- (a) the Finance Lease Arrangement (a copy of the Leaseback and Purchase Contract, the Leaseback and Lease Contract and the Pledge Contract marked “A” have been tabled before the meeting and initialed by the chairman of the meeting for the purpose of identification) (all as defined and described in the circular of the Company dated 4 June 2019) and all other transactions contemplated thereunder and in connection therewith and any other ancillary documents and be and are hereby approved, confirmed and/or ratified; and
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to do all such acts and things, and execute, sign all such other documents and take all such steps as he/she may in his/her discretion consider necessary, desirable, expedient or appropriate for the implementation of in connection with the Finance Lease Arrangement (as defined in the circular of the Company dated 4 June 2019), including

\* For identification purposes only

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

consent to or make modifications, amendments or waivers thereunder, and all such acts and things any one director of the Company has done are hereby approved, confirmed and ratified.”

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  
4 June 2019

*Notes:*

1. A member of the Company (“**Member**”) entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the EGM is enclosed herewith. In the case of joint holders of any domestic share(s) (“**Domestic Share(s)**”) or H share (s) (“**H Shares**”) of the Company (collectively, “**Share(s)**”), only the person whose name appears first in the register of Members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the EGM, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited (“**Share Registrar**”), at 17M, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, and in case of holders of Domestic Shares, to the Company’s mailing address at No. 39, Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC, not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof or the time appointed for passing the resolutions. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of Members in Hong Kong will be closed from 10 July 2019 to 9 August 2019, both days inclusive, during which period no transfer of H Shares will be effected. For the identification of Members eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 9 July 2019.
4. Whether or not holders of H Shares intend to attend the EGM, they are requested to complete the enclosed reply slip for the EGM and return it, by hand or by post, to the Share Registrar at 17M, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong on or before 20 July 2019.
5. Whether or not holders of Domestic Shares of the Company intend to attend the EGM, they are requested to complete the enclosed reply slip for the EGM and return it, by hand or by post, to the Company’s mailing address at No. 39, Bohai Road, Tianjin Economic and Technological Development Zone, Tianjin, the PRC on or before 20 July 2019.

Capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 4 June 2019.

*As at the date of this notice, the Board comprises of Mr. Yang Weihong as executive director; Mr. Li Jian, Ms. Peng Bo, Mr. Yang Xiaoping and Mr. Zheng Yuying as non-executive directors; and Mr. Cheng Xinsheng, Mr. Japhet Sebastian Law, Mr. Peng Zuowen and Mr. Zhou Zisheng as independent non-executive Directors.*

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM 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 notice 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 notice misleading.*

*This notice will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://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](http://www.tbtl.cn).*