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Tiangong International Company Limited

天工國際有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

Jiangsu Tiangong Technology Company Limited

2024 Third Quarterly Report Highlight

This highlight is extracted from the Third Quarterly Report 2024 (the “Third Quarterly Report”) of Jiangsu Tiangong Technology Company Limited (“TG Tech”), a 75.58% owned subsidiary of Tiangong International Company Limited (the “Company”), published on the date of this announcement. The shares of TG Tech are quoted on the National Equities Exchange and Quotations System. Investors should read the full Third Quarterly Report simultaneously available on the information disclosure platform (www.neeq.com.cn or www.neeq.cc) designated by National Equities Exchange and Quotations Co., Ltd. for further details.

1. Important Notes

1.1 The board of directors and its directors, the supervisory committee and its supervisors, and the senior management of TG Tech ensure that there is no false records, misleading statements contained in, or material omissions from this report, and undertake several and joint responsibilities for the authenticity, accuracy and completeness of the contents of this report.

1.2 The company representative, the person in charge of accounting and the head of accounting organization (accounting officer) of TG Tech ensure that the financial reports in the quarterly report are true, accurate and complete.

1.3 Matters for attention

Matters for attention	Yes or No
Is there any objection to the content of the quarterly report by the directors, supervisors, or senior management personnel or is it unable to guarantee its truthfulness, accuracy and completeness?	No
Whether there are directors who did not attend the board's review of the quarterly report	No
Existence of exempted disclosures	No

2. Company Information

2.1 TG Tech contact information:

Information Disclosure Officer/Board Secretary	Liang Weihao
Position	Board Secretary
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Company website	www.jstgti.com
Office Address & ZIP	No.9 Lingang Industrial Zone, Xiashu Town, Jurong City, Jiangsu Province, China 212411
Information disclosure platform designated by TG Tech	www.neeq.com.cn
Archive site of the Third Quarterly Report of TG Tech	Board Secretary's Office

2.2 Key Financial Information

Unit: Yuan RMB

	30 September 2024	31 December 2023	Variance
Total assets	1,244,998,082.72	1,144,934,849.80	8.74%
Net assets attributable to the equity holders of TG Tech	994,568,376.21	850,180,878.06	16.98%
Ratio of assets to liabilities	18.47%	24.07%	-
	For the nine months ended 30 September 2024	For the nine months ended 30 September 2023	Variance
Revenue from operations	600,141,268.96	709,316,813.66	-15.39%
Net profit attributable to the equity holders of TG Tech	141,513,764.83	128,019,674.67	10.54%
Net profit attributable to the equity holders of TG Tech after deduction of non-recurring profit and loss	139,175,627.54	128,117,924.50	8.63%
Net cash flows from operating activities	332,859,863.84	-49,129,083.50	777.52%
Basic earnings per share (RMB/share)	0.241	0.218	10.66%

Diluted earnings per share (RMB/share)	0.241	0.218	10.66%
Weighted average return on net assets	15.34%	17.20%	-

Non-recurring items and amount

Applicable Not Applicable

Unit: Yuan RMB

Items	Amount
Disposal gains or losses of non-current assets	18,705.73
Government grants recognised in profit or loss (except for those which are closely related to TG Tech's normal operations, which TG Tech is entitled to under established standards in accordance with government policies and which have a continuing impact on the profits and losses of TG Tech)	2,584,000.00
Reversal of provisions for bad and doubtful debts of receivables assessed on an individual basis	20,000.00
Other items that qualify as extraordinary gains and losses	92,103.93
Other non-operating income and expenses besides the items above	83,861.23
Total non-recurring profit and loss	2,798,670.89
Income tax impact	429,111.02
Minority shareholders' equity impact (after tax)	31,422.58
Net non-recurring profit and loss	2,338,137.29

2.3 Shareholding Structure and Information of top ten shareholders

Unit: Share

Nature of shareholding		At the beginning of the period		Movement	At the period ended 30 September 2024	
		Total number of shares held	Holding percentage		Total number of shares held	Holding percentage
Number of shares not subject to selling restriction	Total number of shares not subject to selling restriction	11,704,461	2.00%	-200	11,704,261	2.00%
	Including:					
	1、Controlling Shareholder, de facto controller	-	-	-	-	-
	2、Directors, Supervisors and Senior Management	200	0.00%	-200	-	-
	3、Key Staff	-	-	-	-	-
Number of shares subject to selling restriction	Total number of shares subject to selling restriction	574,895,554	98.00%	200	574,895,754	98.00%
	Including:					
	1. Controlling Shareholder, de facto controller	457,864,574	78.05%	-	457,864,574	78.05%
	2. Directors, Supervisors and Senior Management	26,220,952	4.47%	200	26,221,152	4.47%
	3. Key Staff	-	-	-	-	-
Total number of shares		586,600,015		-	586,600,015	
Total number of shareholders		91				

Top 10 shareholders							
No.	Name of Shareholder	Shareholding at the beginning of the year	Changes during the period	Shareholding at the end of the period	Holding Percentage at the end of the period	Number of shares subject to selling restriction	Number of shares not subject to selling restriction
1	Jiangsu Tiangong Investment Management Company Limited (“TG Investment”)	443,380,623	-	443,380,623	75.58%	443,380,623	-
2	Nanjing Iron & Steel Co., Ltd.	105,293,979	-	105,293,979	17.95%	105,293,979	-
3	Zhu Xiaokun	14,483,951	-	14,483,951	2.47%	14,483,951	-
4	Jiang Rongjun	6,807,657	-	6,807,657	1.16%	6,807,657	-
5	Wang Gang	4,345,185	-	4,345,185	0.74%	4,345,185	-
6	Wu Suojun	1,419,195	-	1,419,195	0.24%	-	1,419,195
7	Liu Yanping	1,292,399	-	1,292,399	0.22%	-	1,292,399
8	Lin Jian	1,270,000	-	1,270,000	0.22%	-	1,270,000
9	Wu Yingxia	870,037	-	870,037	0.15%	-	870,037
10	Liu Juying	865,151	-	865,151	0.15%	-	865,151
Total		580,028,177	-	580,028,177	98.88%	574,311,395	5,716,782

Explanations on the relationship among top ten shareholders:

Zhu Xiaokun, Yu Yumei and Zhu Zefeng are the de facto controllers of TG Investment. Wu Suojun is the executive director of the Company. Wang Gang is the chief financial officer of the Company. Save for the above, there is no connected relationship among other top ten shareholders.

2.4. Basic information on preferred shares at the end of reporting period

Applicable Not Applicable

2.5. Basic information on bond issuance as at end of reporting period

Applicable Not Applicable

Bond defaults

Applicable Not Applicable

By Order of the Board

Tiangong International Company Limited

Zhu Xiaokun

Chairman

Hong Kong, 24 October 2024

As at the date of this announcement, the directors of the Company are:

Executive Directors: ZHU Xiaokun, Zhu Zefeng, WU Suojun and JIANG Guangqing

Independent non-executive Directors: LEE Cheuk Yin, Dannis, WANG Xuesong and QIN Ke

** For identification purpose*