



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)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

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Given the emerging nature of companies listed on GEM, 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.

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This announcement, 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 the GEM (the "GEM Listing Rules") of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

* For identification purposes only

Highlights

The following are the financial highlights during the nine months ended 30 September 2015:

- Total turnover amounted to RMB2,254,300,000 (corresponding period in 2014: RMB2,129,056,000), representing an increase of approximately 5.88% as compared with the corresponding period last year.
- Gross profit decreased by approximately 18% as compared with the corresponding period last year to approximately RMB61,075,000 (corresponding period in 2014: RMB74,480,000).
- Gross profit margin was approximately 2.71%, representing a decrease of approximately 0.79 percentage point as compared with 3.5% achieved in the corresponding period last year.
- Profit attributable to shareholders decreased by approximately 17.88% as compared with the corresponding period last year to approximately RMB31,217,000 (corresponding period in 2014: RMB38,012,000).
- Earnings per share was approximately RMB9 cents (corresponding period in 2014: RMB11 cents).

Unaudited Consolidated Third Quarterly Results of 2015

The board of directors (the "Board") of the Company hereby announces the unaudited results of the Company and its subsidiaries (collectively referred to as the "Group") for the nine months ended 30 September 2015 together with the comparative unaudited figures for the corresponding period in 2014.

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

For the nine months ended 30 September 2015

	Notes	For the nine months ended 30 September	
		2015 RMB'000 (Unaudited)	2014 RMB'000 (Unaudited)
Revenue	4	2,254,300	2,129,056
Cost of sales	5	(2,193,225)	(2,054,576)
Gross profit		61,075	74,480
Administrative expenses	5	(38,411)	(39,442)
Other income	6	8,967	15,520
Other gains – net		1,603	216
Finance costs		33,234	50,774
Share of results of investments accounted for using the equity method		(4,163)	(10,706)
Profit before tax		39,487	55,713
Income tax expense	7	(7,447)	(10,386)
Profit for the period		32,040	45,327
Attributable to			
Equity holders of the Company		31,217	38,012
Minority interests		823	7,315
Earnings per share	9		
– Basic and diluted (RMB cents)		9	11

Notes to the Condensed Consolidated Financial Information (Unaudited)

For the nine months ended 30 September 2015

1. General

The Company was established as an investment holding 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"), as a joint stock limited 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 Growth Enterprises Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Company has become 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 to Chia Tai Company and Chia Tai Pharmaceutical Company respectively. The above two domestic share transfers had been approved by the relevant state-owned assets supervision and administration authorities of the PRC. The registration procedures of the related transfers were 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 in accordance with the applicable disclosure requirements set out in Chapter 18 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

3. Change in significant accounting policy

None.

4. Segment information

The operating segments of the Group are classified into two categories: the segments are independently managed by the responsible segment management bodies in line with the products and services offered and the distribution channels and customer profiles involved. Components of entities 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 costs and corporate expenses) responsibility who report directly to the Group's senior management who makes strategic decisions.

The major operations of the two reportable segments are as follows:

- a. Logistics and supply chain services for finished automobiles and components—provision of logistics services and supply chain management, i.e. planning, storage and transportation management for finished automobiles 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 management, storage, warehouse supervising and management.

	For the nine months ended 30 September 2015				
	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	584,159	1,565,260	2,149,419	138,743	2,288,162
Inter-segment revenue	(4,838)	(20,776)	(25,614)	(8,248)	(33,862)
Revenue from external customers	579,321	1,544,484	2,123,805	130,495	2,254,300
Segment results	1,591	11,976	13,567	17,349	30,916
Share of results of investments accounted for using the equity method					10,416
Unallocated other income					5,003
Unallocated corporate expenses					(2,685)
Finance costs					(4,163)
Profit before income tax					39,487
Income tax expense					(7,447)
Profit for the period					32,040
Other information:					
Depreciation and amortisation	(9,864)	(499)	(10,363)	(9,841)	(20,204)
Income tax expense	(854)	(2,338)	(3,192)	(4,255)	(7,447)

For the nine months ended 30 September 2014

	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	651,450	1,414,934	2,066,384	87,383	2,153,767
Inter-segment revenue	(64)	(9,719)	(9,783)	(14,928)	(24,711)
Revenue from external customers	651,386	1,405,215	2,056,601	72,455	2,129,056
Segment results	20,453	17,732	38,185	10,090	48,275
Share of results of investments accounted for using the equity method					15,645
Unallocated other income					4,678
Unallocated corporate expenses					(2,179)
Finance costs					(10,706)
Profit before income tax					55,713
Income tax expense					(10,386)
Profit for the period					45,327
Other information:					
Depreciation and amortisation	(9,655)	(579)	(10,234)	(10,229)	(20,463)
Income tax expense	(5,210)	(3,463)	(8,673)	(1,713)	(10,386)

5. Expenses by nature

	For the nine months ended 30 September	
	2015 RMB'000 (Unaudited)	2014 RMB'000 (Unaudited)
Depreciation of property, plant and equipment	18,262	17,992
Amortisation of prepaid lease payments included in administrative expenses	545	547
Exchange gain	(726)	(375)

6. Other income

	For the nine months ended 30 September	
	2015	2014
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Government grant	2,760	10,976
Others	6,207	4,544
Total	8,967	15,520

7. Income tax expense

	For the nine months ended 30 September	
	2015	2014
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
The Company and its subsidiaries	7,447	10,386

8. Dividends

The Board does not recommend the payment of an interim dividend for the nine months ended 30 September 2015 (interim dividend of RMB0.05 per share for the nine months ended 30 September 2014, amounting to RMB17,715,600 in total).

9. Earnings per share

	For the nine months ended 30 September	
	2015	2014
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Profit for the period attributable to owners of the Company and earnings for the purpose of calculating basic and diluted earnings per share	31,217	38,012

	Number of shares For the nine months ended 30 September	
	2015	2014
	'000	'000
	(Unaudited)	(Unaudited)
Weighted average number of shares for the purpose of calculating basic earnings per share	354,312	354,312

10. Share capital and reserves

	Attributable to equity holders of the Group						Minority interests RMB'000	Total RMB'000
	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 the parent company RMB'000		
As at 1 January 2014 (audited)	354,312	55,244	68,288	(40,614)	317,632	754,862	87,818	842,680
Profit for the period and total recognized income and expense for the period	-	-	-	-	38,012	38,012	7,315	45,327
Dividends	-	-	-	-	(14,172)	(14,172)	(10,819)	(24,991)
Transfers	-	-	4,926	-	(4,926)	-	-	-
As at 30 September 2014 (unaudited)	354,312	55,244	73,214	(40,614)	336,546	778,702	84,314	863,016
As at 1 January 2015 (audited)	354,312	55,244	74,473	(40,614)	348,489	791,904	88,061	879,965
Profit for the period and total recognized income and expense for the period	-	-	-	-	31,217	31,217	823	32,040
Dividends	-	-	-	-	(29,353)	(29,353)	(9,000)	(38,353)
Transfers	-	-	3,932	-	(3,932)	-	-	-
As at 30 September 2015 (unaudited)	354,312	55,244	78,405	(40,614)	346,421	793,768	79,884	873,652

11. Financial guarantee liabilities

As at 30 September 2015, the Company has provided financial guarantee to Tedahang, a joint venture with 60% interest owned by the Group, for its bank borrowing facilities of approximately RMB350 million. The borrowings drawn down by the joint venture as at 30 September 2015 was approximately RMB170,106,000.

As at 30 September 2015, the Company has provided financial guarantee to He Guang, a subsidiary of the Group, for its bank borrowing facilities of approximately USD40,000,000. The bank borrowings drawn down by the subsidiary as at 30 September 2015 was approximately RMB8,094,000.

The following is an extract of the unaudited balance sheet of Tedahang as at 30 September 2015 as required under Rule 17.24 of the GEM Listing Rules:

	As at 30 September 2015 RMB'000 (Unaudited)
Current	
Cash and cash equivalents	2,650
Other current assets	12,038
Total current assets	14,688
Financial liabilities	15,348
Other current liabilities	26,028
Total current liabilities	41,376
Net current liabilities	(26,688)
Non-current	
Assets	338,717
Financial liabilities	154,758
Other non-current liabilities	20,821
Total non-current liabilities	175,579
Total non-current net assets	163,138
Net assets	136,450

A summary of the unaudited consolidated income statement of Tedahang for the nine months ended 30 September 2015 is set out as follows:

	For the nine months ended 30 September 2015
	RMB'000 (Unaudited)
Revenue	23,410
Depreciation and amortisation	11,252
Interest income	(54)
Interest expense	8,423
Losses before income tax	(16,576)
Income tax expense	–
Total losses for the period	(16,576)
Loss attributable to the parent company	(9,945)

A reconciliation of the summarised financial information presented above to the carrying amount of the Company's interest in Tedahang is as follows:

	For the nine months ended 30 September 2015
	RMB'000 (Unaudited)
As at 1 January	153,026
Losses for the period	(16,576)
Dividend	–
As at 30 September	136,450
Interest in joint venture	81,870
Fair value adjustments on land use rights, property, plant and equipment	(10,466)
Carrying amount	71,404

Management Discussion and Analysis

Financial Review

For the nine months ended 30 September 2015, the Group recorded a turnover of RMB2,254,300,000, representing an increase of RMB125,244,000 or 5.88% as compared to RMB2,129,056,000 of the corresponding period last year. The increase in turnover was mainly attributable to growth at different levels in the Group's materials procurement and related logistics services, warehouse, agency and other logistics services during the reporting period as compared with the corresponding period last year.

For the nine months ended 30 September 2015, overall gross profit margin for the Group was 2.71%, representing a decrease of 0.79 percentage point as compared with 3.5% of the corresponding period last year. The decrease of the overall gross profit margin was mainly attributable to the substantial decline in the gross profit of the logistics and supply chain services for finished automobiles and components as compared with the corresponding period last year. For the nine months ended 30 September 2015, net profit attributable to the equity holders of the Group amounted to RMB31,217,000, representing a decrease of RMB6,795,000 or 17.88% as compared with RMB38,012,000 of the corresponding period last year. This was mainly because: 1. the net profit of our logistics and supply chain services for finished automobiles and components business recorded a significant year-on-year decrease; 2. Tianjin Port Gangwan International Automobile Logistics Co., Ltd. and Tianjin Tianxin Automobile Inspection Services Co., Ltd., both being our invested companies, recorded decreases in different extents in their operating results as compared to 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 services and other services such as bonded warehouse, supervision and agency services. During the reporting period, the Group maintained good development momentum with increase in the overall operating income as compared with the corresponding period last year. While continuing to maintain its market scale, our materials procurement and related logistics services business further optimized its business structure, enhanced its management and continued to innovate its business model. As the Group strengthened its market exploitation efforts in conventional bonded warehouses, transportation and supervision businesses, the operating results recorded substantial increase during the reporting period. Meanwhile, affected by the explosion incident at Tianjin Port on 12 August and the downturn of domestic automobile industry, our logistics services for finished automobiles and components as well as our invested companies, namely Tianjin Port Gangwan International Automobile Logistics Co., Ltd. and Tianjin Tianxin Automobile Inspection Services Co., Ltd., recorded decreases in different extents in their operating results as compared to the corresponding period last year. The operating income and operating results for the electronic components logistics business of Tianjin Alps Teda Logistics Co., Ltd. and Dalian Alps Teda Logistics Co., Ltd. were basically the same as compared to last year. The cold chain logistics business had just commenced operation, so it had been making losses in the near term.

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 354,969 sets, increased by 27,177 sets or 8% as compared to last year. During the reporting period, the throughput of logistics services for the imported automobiles was 10,526 sets, decreased by 8,908 sets or 46% as compared with the corresponding period last year. Due to the scale-down in production by Toyota Motor and the explosion incident at Tianjin Port on 12 August, turnover recorded for the reporting period amounted to RMB579,321,000, representing an decrease of RMB72,065,000 or 11% as compared with the corresponding period last year, while the operating result of this segment decreased by 92% as compared with the corresponding period last year.

Materials procurement and related logistics services

Turnover recorded for the reporting period amounted to RMB1,544,484,000, representing an increase of RMB139,269,000 or 10% as compared with corresponding period last year.

Other logistics services

Turnover recorded for the reporting period amounted to RMB130,495,000, representing an increase of RMB58,040,000 or 80% as compared with 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 RMB491,805,000, representing an increase of RMB3,276,000 or 1% as compared with the corresponding period last year.

Outlook and Prospects

As indicated by the data released by China Federation of Logistics and Purchasing, the logistics industry showed an overall steady and positive trend for the first three quarters of 2015. Despite the fluctuations in growth of demands for logistics services, it maintained a general trend of stable development. With constant improvement in the policy environment for the logistics industry and optimized demand structure in the logistics market, prices for logistics services started to pick up. However, due to the increasing logistics costs, profitability of the enterprises remained sluggish.

During the first three quarters of 2015, the material procurement business of the Group maintained stable development momentum with constant improvement in its operating results. In the meantime, by leveraging on the Group's technology advantage with its own automobile logistics services and proactively exploring new projects in automobile logistics, the new projects started to get on track, driving significant increase in the operating results of other logistics businesses. Despite of the substantial decrease in income from the logistics business for finished automobiles and from investments in the automobile segment by the joint venture as compared with the corresponding period last year, efforts by the Group to proactively adjust its operation strategy and improve its integrated operation capability have basically offset the adverse impacts brought about by the above-mentioned negative factors, with the Group's operating results primarily remaining the same with the corresponding period last year. With the own brand business and new projects developed in overall stability, the operating results is expected to maintain stable performance for the full year.

Interests and/or Short Positions of Directors, Supervisors and Chief Executives in the Shares, Underlying Shares and Debentures of the Company or any of its associated corporations

As at 30 September 2015, 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.

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

So far as is known to the Directors, as at 30 September 2015, 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 has 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 30 September 2015, the following persons (other than the Directors, supervisors and 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 the nominal value 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. 正大製藥投資(北京)有限公司	Beneficial owner	77,303,789 (L) Domestic shares	30.19%	21.82%
Chia Tai Land Company Limited 正大置地有限公司	Beneficial owner	28,344,960 (L) Domestic shares	11.07%	8.00%
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 30 September 2015, 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%	8.00%
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%	8.00%
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%	8.00%
CPG Overseas Company Limited	Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	11.07%	8.00%
Charoen Pokphand Group Co., Ltd.	Interest of corporation controlled by a substantial shareholder	28,344,960(L) Domestic shares	11.07%	8.00%
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" denotes the shareholders' long position in the share capital of the Company

Save as disclosed in this announcement, so far as is known to the Directors, supervisors and chief executives of the Company, as at 30 September 2015, no any other persons (other than Directors, supervisors and 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, who 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 of the Company in accordance with section 336 of the SFO.

Competition and Conflict of Interests

None of the Directors, management shareholders and substantial shareholders of the Company or 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 principles and code provisions in the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 of the GEM Listing Rules throughout 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 (the "CEO") should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO should be clearly established and set out in writing.

As at 30 September 2015, Mr. Zhang Jian was both the Chairman and CEO of the Company who is responsible for managing the Board and the Group's business. The Board considers that Mr. Zhang Jian has an in-depth understanding of the business operation of the Group and can make decisions which are in the interest of the shareholders as a whole in a timely manner. The combination of the roles of Chairman and CEO can effectively formulate and implement the strategies of the Group and react swiftly to changes in the market. The Board also considers that there is no immediate need to separate the roles of Chairman and CEO. However, the Board will continue to review the effectiveness of the Group's corporate governance structure to assess whether the separation of the positions of Chairman and CEO is necessary.

Audit Committee

The Company has established an audit committee with terms of reference, which clearly defines 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 of the Company. 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 5.67 of the GEM Listing Rules for the purpose of setting out its own required standards for assessment of the conduct of the Directors 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 have purchased, redeemed or sold or cancelled any listed securities of the Company.

By order of the Board
Tianjin Binhai Teda Logistics (Group) Corporation Limited*
Zhang Jian
Chairman

Tianjin, the PRC
11 November 2015

As at the date of this announcement, the Board of the Company comprises Mr. Zhang Jian as executive Director; Mr. Cui Xuesong, Mr. Xu Lifan, Mr. Tse Ping and Mr. Yang Xiaoping as non-executive Directors; and Mr. Cheng Xinsheng, Mr. Japhet Sebastian Law, Mr. Mei Xingbao and Mr. Zhou Zisheng as independent non-executive Directors.

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