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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)

**FURTHER ANNOUNCEMENT
UPDATE ON RECENT DEVELOPMENT IN RELATION TO SUSPENSION
OF TRADING
AND
CHANGE OF AUDITORS**

Reference is made to the announcement of the Company dated 31 March 2015 (the “**Announcement**”). Unless otherwise stated, capitalized terms defined in the Announcement shall have the same meanings when used in this announcement.

As stated in the Announcement that more time is required to finalise the audit works of the Annual Results. The Board would like to inform the shareholders of the Company (the “**Shareholders**”) that on 12 August 2014, the Company received a letter from the Stock Exchange, which related to a complaint letter issued by a third party against the Company and the Chairman, Mr. Zhang Jian, regarding certain transactions undertaken by the Company during the period from 2008 to 2014 (the “**Complaint**”). In response to the Complaint, the Board set up an investigation team to conduct a thorough investigation into the transactions involved in the complaint letter and has reported the process, details and results of investigation to PricewaterhouseCoopers (“**PwC**”), the then auditors of the Company. Subsequently, PwC informed the Company, that among other things, extended audit procedures (the “**Extended Audit Works**”) are required to be performed for finalizing the audit of the consolidated financial statements of the Group for the year ended 31 December 2014 (the “**2014 Audit**”). Further, PwC requested for an investigation (the “**Investigation**”) to be carried out by an independent investigation advisor appointed by the audit committee of the Company (the “**Audit Committee**”), in which the scope and timing of Extended Audit Works for the 2014 Audit would depend on the results of the Investigation. However, after various discussions and meetings among the Company, the Audit Committee and PwC regarding the proposed independent investigation advisor and the proposed procedures to be performed, the Board considered that the Company and PwC could not reach a consensus in relation to the timetable of the 2014 Audit. As a result, there has been a significant impact on the delay of announcement of the Annual Results and the dispatch of the

* *For identification purpose only*

Annual Report. The Board considered that timing is of the essence for announcement of the Annual Results and publication of Annual Report as the H shares of the Company has been suspended from trading on the Stock Exchange since 31 March 2015.

The Board further announces that PwC has resigned as the auditors of the Group with effect from 24 April 2015 as the Company and PwC could not reach a consensus on the timetable to complete the 2014 Audit.

Set out below is an extract of the circumstances leading to PwC's resignation as contained in PwC's letter of resignation dated 24 April 2015:

“On August 12, 2014 we received from the Company, a letter from The Stock Exchange of Hong Kong Limited addressed to the Company, relating to a complaint letter issued by a third party against the Company and its Chairman, Mr. Zhang Jian (the “Complaint”), regarding certain transactions undertaken by the Company during 2008 to 2014. As a result of the Complaint, we have been communicating with the Company and the Audit Committee, both verbally and in writing, that we would need to perform extended audit procedures, among other things, in order for us to finalise the audit of the consolidated financial statements of the Group for the year ended December 31, 2014 (the “2014 Audit”). In addition, because the Complaint has been made against the Company's Chairman in the relevant transactions, we reiterated our position that an investigation of the Complaint to be carried out by an independent investigation advisor to be appointed by the Audit Committee (the “Investigation”) would be required, that as auditors we need to be satisfied with respect to the scope and procedures of the Investigation as we need to rely on its results as part of our audit, and that the scope and timing of our extended audit procedures for the 2014 Audit would depend on the results of the Investigation.

As of today, the Investigation has not yet been commenced and the Audit Committee has not appointed an independent investigation advisor to undertake the Investigation. As a result, we have communicated to the Board of Directors and the Audit Committee that we would not be in a position to complete the audit before 31 March 2015, nor are we able to estimate when the 2014 Audit can be completed. On April 24, 2015, we received a letter from the Company that the Company's Board of Directors intended to terminate the auditor relationship with us as both parties are not able to reach a consensus on the timetable to complete the 2014 Audit. Our firm therefore resigned as auditors of the Company on April 24, 2015.”

Save for the matters set out above, PwC has confirmed that there were no circumstances connected with their resignation which they considered should be brought to the attention of the Shareholders. Save for the matters set out above, the Board has confirmed that there is no disagreement between PwC and the Company, and there are no other matters in relation to the resignation of the auditors that need to be brought to the attention of the Shareholders.

The Board further announces that the Board has resolved, with the recommendation from the Audit Committee, to propose the appointment of HLB Hodgson Impey Cheng Limited (“**HLB**”) as the new auditors of the Company to fill the vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

As informed by HLB, HLB will conduct the extended audit procedures in response to the Complaint in order to finalise the 2014 Audit.

The Company will publish further announcement of any further material development in relation to the 2014 Audit as and when appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in its H shares on the Growth Enterprise Market of the Stock Exchange will continue to be suspended from 9:00 a.m. on 31 March 2015 pending the release of the Annual Results.

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

Tianjin, the PRC, 24 April 2015

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

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market 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 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.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at 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.