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TIMES PROPERTY HOLDINGS LIMITED

時代地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1233)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made by the Company at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of shareholders as at 13 February 2015.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of Times Property Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 13 February 2015.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 12 March 2015 (the “**SFC Announcement**”).

As disclosed in the SFC announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that as at 13 February 2015, 19 shareholders held an aggregate of 352,934,000 shares of the Company (the “**Shares**”), representing 20.48% of the issued Shares. Such shareholding, together with 1,292,220,000 Shares (representing 75% of the issued Shares) held by a substantial Shareholder, namely, Asiatic Enterprises Ltd, represented 95.48% of the issued Shares as at 13 February 2015. Therefore only 77,806,000 Shares (representing 4.52% of the issued Shares) were held by other Shareholders.

The information above is extracted from the SFC Announcement and the Company has not verified such information. Please also refer to the SFC Announcement for other information.

As set out in the SFC Announcement, the shareholding structure of the Company as at 13 February 2015 was as follows:-

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Asiaciti Enterprises Limited ^(Note 1)	1,292,220,000	75.00
A group of 19 Shareholders	352,934,000	20.48
Other Shareholders	<u>77,806,000</u>	<u>4.52</u>
Total	<u>1,722,960,000</u>	<u>100.00</u>

Note 1: Asiaciti Enterprises Limited is 60% and 40% owned by Renowned Brand Investments Limited and East Profit Management Limited, respectively. Renowned Brand Investments Limited is wholly-owned by Mr. Shum Chiu Hung, the Chairman and Chief Executive Officer of the Company. East Profit Management Limited is wholly-own by Ms. Li Yi Ping, the spouse of Mr. Shum Chiu Hung.

The Company was listed on the Main Board of the Stock Exchange on 11 December 2013 by offering a total of 430,740,000 Shares, equivalent to 25% of the issued Shares, at an initial public offer price of HK\$3.60 per Share. On that day, price of Shares closed at HK\$3.55 with trading volume of 25,432,000 Shares. Since then, the closing price of the Shares fluctuated within a narrow range. During 12 December 2013 to 30 November 2014, the share price eased slightly to close from HK\$3.55 to HK\$3.22 with an average daily trading volume of 1,390,196 Shares.

During 1 December 2014 to 11 March 2015, the closing price and trading volume of the Shares were relatively stable. The share price decreased mildly by 1.55% to close from HK\$3.22 to HK\$3.17 with an average daily trading volume of 1,171,279 Shares. During this period, the Company made, inter alia, the following announcements:

- 1) On 8 January 2015 and 30 January 2015, the Company issued two voluntary announcements in relation to its two subsidiaries' acquisition of the land use-right of land parcels in Guangdong Province, the People's Republic of China for a total consideration of RMB2,008.44 million.

- 2) On 8 February 2015, the Company announced its annual results for the year ended 31 December 2014. The profit attributable to Shareholders increased 29.6% to RMB1,279 million.
- 3) On 2 March 2015, 3 March 2015 and 5 March 2015, the Company issued three announcements in relation to the proposed issuance of US\$280 million 11.45% senior notes due in 2020.
- 4) On 6 March 2015, the Company announced its unaudited operating statistics for the two months ended 28 February 2015, which reported the contracted sales were amounted to approximately RMB1,407 million with contracted gross floor area of approximately 161,300 square meters.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the board of directors of the Company after making all reasonable enquiries, the Company confirms that based on the disclosure of interest filings made pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as at 13 February 2015 and the date of this announcement, 421,249,000 Shares are held in the public hands, representing approximately 24.45% of the issued share capital of the Company, which is below the requirement under Rule 8.08 of the Rules Governing the Listing of Securities on the Stock Exchange.

The Company will continue to monitor the market conditions and take appropriate actions to restore the public float as soon as practicable.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that there may not be genuine market for the securities of the Company, the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

By Order of the Board
Times Property Holdings Limited
Shum Chiu Hung
Chairman

Hong Kong, 12 March 2015

As of the date of this announcement, the executive Directors are Mr. Shum Chiu Hung, Mr. Guan Jianhui, Mr. Bai Xihong, Mr. Li Qiang, Mr. Cen Zhaoxiong and Mr. Niu Jimin; and the independent non-executive Directors are Ms. Sun Hui, Dr. Wong, Kennedy, Ying Ho and Mr. Wong Wai Man.