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TIMES Ltd.
時代零售集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1832)

ANNOUNCEMENT

EXPECTED DATE OF WITHDRAWAL OF LISTING

It is expected that withdrawal of listing of the Shares will take effect from 9:30 a.m. on Tuesday, 25 May 2010, subject only to Lotte Hong Kong acquiring all of the Outstanding Shares on the Completion Date and the Court not ordering otherwise.

* *For identification purpose only*

Reference is made to the Composite Document jointly issued by Lotte Hong Kong and Times Ltd. and dispatched to Shareholders on 21 December 2009 and the announcements jointly issued by Lotte Hong Kong and Times Ltd. on 22 December 2009 announcing that the Offer became unconditional in all respects, on 11 January 2010 announcing, amongst other things, that the Offer had closed, and on 21 April 2010, announcing the dispatch of the Compulsory Acquisition Notice (the **Announcements**).

Terms defined in the Composite Document and the Announcements shall have the same meanings herein unless the context requires otherwise.

Unless otherwise indicated, all time references contained in this announcement refer to Hong Kong time.

Times Ltd. has applied to the Stock Exchange to voluntarily withdraw the listing of the Shares from the Stock Exchange under Rule 6.15 of the Listing Rules. Unless, on an application made by any Shareholder holding Outstanding Shares to the Grand Court of the Cayman Islands within one month from 21 April 2010, the Court thinks fit to order otherwise, Lotte Hong Kong will acquire, on Monday, 24 May 2010 (**Completion Date**), all of the Outstanding Shares and Times Ltd. will become a wholly-owned subsidiary of Lotte Hong Kong.

It is expected that the withdrawal of listing of the Shares will take effect from 9:30 a.m. on Tuesday, 25 May 2010, subject only to Lotte Hong Kong acquiring all of the Outstanding Shares on the Completion Date and the Court not ordering otherwise. In such event, a further announcement in relation to the completion of the compulsory acquisition and the withdrawal of listing of the Shares will be made as soon as practicable.

By order of the board of
Times Ltd.
SHIN Dong Bin
Chairman

Hong Kong, 10 May 2010

As at the date of this announcement, the directors of Times Ltd. are Mr. Shin Dong Bin, Mr. Hwang Kag Gyu, Mr. Noh Byung Yong and Mr. Kim Jong In.