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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)

EXECUTION OF SUPPLEMENTAL INDENTURES IN RESPECT OF

- (i) 10.375% SENIOR NOTES DUE 2017 (STOCK CODE: 85983),**
- (ii) 12.625% SENIOR NOTES DUE 2019 (STOCK CODE: 5712), AND**
- (iii) 11.450% SENIOR NOTES DUE 2020 (STOCK CODE: 5878)**

Reference is made to the announcements of Times Property Holdings Limited (the “**Company**”) on November 18, 2016 and December 2, 2016 (collectively, the “**Announcements**”) in relation to the receipt of number of consents necessary for certain proposed amendments (the “**Proposals**”) to:

- the indenture, dated as of July 16, 2014 (as supplemented or amended to the date hereof, the “**2017 Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee and collateral agent, governing its 10.375% Senior Notes Due 2017 (Common Code 108492643, ISIN XS1084926432) (the “**2017 Notes**”), pursuant to a consent solicitation statement dated November 18, 2016 (the “**Consent Solicitation Statement**”);
- the indenture, dated as of March 21, 2014 (as supplemented or amended to the date hereof, the “**2019 Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 12.625% Senior Notes Due 2019 (Common Code 104599320, ISIN XS1045993208) (the “**2019 Notes**”), pursuant to the Consent Solicitation Statement; and

- the indenture, dated as of March 5, 2015 (as supplemented or amended to the date hereof, the “**2020 Indenture**” and, together with the 2017 Indenture and 2019 Indenture, the “**Indentures**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 11.450% Senior Notes Due 2020 (Common Code 116512947, ISIN XS1165129476) (the “**2020 Notes**” and, together with the 2017 Notes and 2019 Notes, the “**Notes**” and, each a “**Series**”), pursuant to the Consent Solicitation Statement.

Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Company is pleased to announce the execution of the 2017 Supplemental Indenture, the 2019 Supplemental Indenture and the 2020 Supplemental Indenture (collectively, the “**Supplemental Indentures**”), all dated December 5, 2016 (the “**Effective Time**”), by and among the Company, the Subsidiary Guarantors and, in each case, the relevant trustee, giving effect to the Proposals in compliance with the conditions contained in each of the Indentures. Execution of the Supplemental Indentures allows the Company to pursue business opportunities that may not otherwise be available to it, better suits its business needs and brings the terms of the Notes more in line with the terms of senior notes issued by comparable issuers in the market. The Company will send copies the relevant Supplemental Indentures to holders of any Series of the Notes upon request.

For a detailed statement of the Proposals, holders of the Notes should refer to the Consent Solicitation Statement and to related documents.

The Company has made arrangement to pay any Consent Fee (as defined in the Consent Solicitation Statement) due as soon as practicable in accordance with the terms set forth in the Consent Solicitation Statement.

Each of the Supplement Indentures will not become operative until the Company has paid the Consent Fee to the Holders of each Series of the Notes who have validly delivered the consents pursuant to the Consent Solicitation. From and after the Effective Time, each present and future Holder of each Series of the Notes will be bound by the terms of the relevant Indenture as amended and supplemented by the relevant Supplement Indenture, whether or not such Holder delivered a Consent.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the payment of the consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for any Series of Notes; changes in the business and financial condition of the Company and its subsidiaries; and changes in the debt markets in general.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, December 5, 2016

As at the date of this announcement, the executive Directors of the Company 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 of the Company are Mr. Jin Qingjun, Ms. Sun Hui and Mr. Wong Wai Man.