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CHANGE OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of the directors (the “**Directors**”) of Times China Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) announces that with effect from 10 July 2020:

1. Mr. Wong Wing Nin has stepped down from the position of the chief financial officer of the Company; and
2. Mr. Niu Jimin has been designated as the chief financial officer of the Company.

Mr. Niu Jimin (“**Mr. Niu**”), aged 41, was appointed as the executive Director in November 2013. He joined the Group in March 2011 as the financial controller and served as a vice president of the Group in January 2018. Mr. Niu is currently responsible for planning and management of financial accounting, taxation matters, costing and administration affairs of the Group. Prior to joining the Group, Mr. Niu worked for Guangzhou Vanke Real Estate Co., Ltd. (廣州市萬科房地產有限公司) and Wuhan Vanke Real Estate Co., Ltd. (武漢市萬科房地產有限公司) from December 2005 to October 2010 and was responsible for the management of project development and operation and financial matters. Mr. Niu obtained a bachelor’s degree in management from Sun Yat-Sen University (中山大學) in June 2001, a master of business administration degree from Hong Kong Baptist University in November 2012, and an EMBA degree from School of Finance of Renmin University of China (中國人民大學財政金融學院) in January 2015. Mr. Niu is a member of the 13th Guangzhou Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議第十三屆廣州市委員會).

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

Hong Kong, 12 July 2020

As at the date of this announcement, the executive Directors are Mr. Shum Chiu Hung, Mr. Guan Jianhui, Mr. Bai Xihong, Mr. Li Qiang, Mr. Shum Siu Hung and Mr. Niu Jimin; and the independent non-executive Directors are Mr. Jin Qingjun, Ms. Sun Hui and Mr. Wong Wai Man.