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CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that with effect from 10 September 2020:

- (i) Mr. Niu Jimin will resign as the chief financial officer of the Company; and
- (ii) Mr. Huang Sining will be appointed as the chief financial officer of the Company.

RESIGNATION OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Times China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Niu Jimin (“**Mr. Niu**”) will resign as the chief financial officer of the Company with effect from 10 September 2020 due to internal work rearrangement.

The Board wishes to express its appreciation to Mr. Niu for his service to the Company during his term of office.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Following Mr. Niu’s resignation as the chief financial officer of the Company, Mr. Huang Sining (“**Mr. Huang**”) will be appointed as the chief financial officer of the Company with effect from 10 September 2020.

Mr. Huang, aged 35, will be responsible for the Group's financial reporting, corporate finance and investor relations related matters, and general management of the Hong Kong regional office. Mr. Huang has over 13 years of working experience in accounting, corporate finance and capital market sectors. From March 2010 to February 2020, he held various positions as senior tax officer, regional finance controller, group finance manager, and director of investor relations and corporate finance of the Group. Prior to joining the Group, Mr. Huang worked at PricewaterhouseCoopers Consultants (Shenzhen) Limited, Guangzhou Branch from August 2007 to February 2010 with his last position as senior tax consultant. Mr. Huang was appointed as the chief financial officer of Times Neighborhood Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 9928) ("**Times Neighborhood**") and was responsible for financial reporting and investor relations matters of Times Neighborhood from 15 February 2020 to 9 September 2020. Mr. Huang holds a bachelor's degree of arts from Guangdong University of Foreign Studies and he is studying a master of business administration degree (MBA) at the Faculty of Business and Economics of The University of Hong Kong.

The Board would like to extend its welcome to Mr. Huang for his new role in the Company.

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

Hong Kong, 7 September 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.