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**TIMES CHINA HOLDINGS LIMITED**

**時代中國控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1233)**

**OFFER TO PURCHASE FOR CASH  
BY TIMES CHINA HOLDINGS LIMITED  
OF ITS OUTSTANDING 6.25% SENIOR NOTES DUE 2021  
UP TO THE MAXIMUM ACCEPTANCE AMOUNT  
(ISIN: XS1749435324; Common Code: 174943532; Stock Code: 5086)**

### **EXPIRY OF THE OFFER**

Reference is made to the announcement of the Company dated 15 September 2020 (the “**Announcement**”) in relation to the Offer. Capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

The Offer expired at 4:00 p.m. (London Time) on 22 September 2020. As of the Expiration Deadline, a total of US\$207,833,000 in principal amount of the 2021 Notes, representing approximately 41.57% of the total Outstanding Principal Amount of the 2021 Notes have been validly tendered and not withdrawn pursuant to the Offer.

Pursuant to the terms and conditions of the Offer to Purchase, the Maximum Acceptance Amount is US\$350,000,000, being the lower of the Outstanding Principal Amount and the New Issue Amount. The Company has determined to accept for purchase a total of US\$207,833,000 in principal amount of the 2021 Notes. The Purchase Price for the 2021 Notes is US\$1,008 per US\$1,000 principal amount of the 2021 Notes accepted for purchase by the Company. Accordingly, the Company will pay (i) an aggregate Purchase Price of US\$209,495,664 for all such 2021 Notes accepted for purchase, and (ii) Accrued Interest thereon, in the amount of US\$11.805556 per US\$1,000 principal amount of the 2021 Notes accepted for purchase by the Company, pursuant to the terms of the Offer.

The tendered 2021 Notes will be subsequently cancelled at settlement, following which US\$292,167,000 in aggregate principal amount of the 2021 Notes will remain outstanding subject to the terms of the indenture governing the 2021 Notes.

This announcement, and all documents related to the Offer, can be found on the Offer Website: <https://sites.dfkingltd.com/times>.

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

Hong Kong, 23 September 2020

*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. Shum Siu Hung 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.*