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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)

US\$225,000,000 5.75% SENIOR NOTES DUE 2022
(Stock Code: 5445)

AND

US\$200,000,000 5.3% SENIOR NOTES DUE 2022
(Stock Code: 40654)

**PARTIAL REPURCHASES AND
CANCELLATIONS OF SENIOR NOTES**

This announcement is made by Times China Holdings Limited (the “**Company**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 12 January 2022 (the “**Announcement**”) in relation to the repurchases of the 5.75% Notes and the 5.3% Notes. Unless otherwise defined, terms used in this announcement shall have the same meanings as used in the Announcement.

The Company wishes to announce that, the Company has repurchased in an aggregate amount of US\$42,700,000 of the following 5.75% Notes and the 5.3% Notes from the open market during the period from 10 January 2022 to 28 January 2022:

- a) an aggregate principal amount of US\$22,700,000 of the 5.75% Notes (the “**5.75% Repurchased Notes**”), representing approximately 10.09% of the initial principal amount of the 5.75% Notes; and
- b) an aggregate principal amount of US\$20,000,000 of the 5.3% Notes (the “**5.3% Repurchased Notes**”), representing approximately 10% of the initial principal amount of the 5.3% Notes.

The 5.75% Repurchased Notes and the 5.3% Repurchased Notes have been or will be cancelled (as the case may be) in accordance with their respective terms and indenture. After cancellation of the 5.75% Repurchased Notes, an aggregate principal amount of US\$202,300,000 remain outstanding for the 5.75% Notes. After cancellation of the 5.3% Repurchased Notes, an aggregate principal amount of US\$180,000,000 remain outstanding for the 5.3% Notes.

The Company considers that the repurchases of the senior notes will reduce the Company's future financial expenses and lower its financial gearing level, and are therefore in the interest of the Company and its shareholders as a whole. The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate.

Pursuant to Rule 37.48(a) of the Listing Rules, the Company will make further announcements for every subsequent 5% interval of the initial aggregate principal amount of each of the 5.75% Notes and the 5.3% Notes which had been redeemed or cancelled in accordance with their respective terms and conditions.

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

Hong Kong, 28 January 2022

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.