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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)

(Debt Stock Codes: 40389 and 40528)

UPDATE IN RELATION TO THE PROPOSED RESTRUCTURING OF OFFSHORE DEBTS

PROPOSED EXTENSION OF THE LONGSTOP DATE

This announcement is made by Times China Holdings Limited (the "**Company**") pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a), 37.47A, 37.47B(a) and 37.47D of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the announcements of the Company dated 28 June 2024, 22 November 2024, 20 December 2024, 20 January 2025, 11 April 2025, 27 May 2025, 17 June 2025, 7 July 2025, 8 July 2025, 14 July 2025, 25 July 2025 and 30 July 2025 (together, the "**Announcements**"). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the explanatory statement dated 17 June 2024 issued by the company to the Scheme Creditors relating to the Scheme (the "**Explanatory Statement**"), as the context requires.

As set out in the Explanatory Statement, "Restructuring Effective Date" means the date that (i) is publicly announced by the Company to be the Restructuring Effective Date; (ii) occurs on or within ten (10) Business Days after the date on which the Restructuring Conditions have been satisfied or, to the extent permissible under this Scheme, waived; and (iii) is on or prior to the Longstop Date, being 30 September 2025 or such later date and time as agreed by the Company on one hand and the Majority Scheme Creditors on the other.

The Company has been working relentlessly towards the fulfilment of the Restructuring Conditions. Among others, as set out in the Announcements, the Company has obtained the requisite approval by the Shareholders at the EGM in respect of the issue of the Consideration Shares and the MCBs, the High Court has issued the Sanction Order in respect of the Scheme and the Scheme Effective Date has occurred.

As at the date of this announcement, based on information currently available, the Company does not expect to receive all necessary regulatory approvals in time to enable the Proposed Restructuring to be consummated on or prior to the current Longstop Date, as such, the company considers that it is necessary to extend the Longstop Date from 30 September 2025 to 31 December 2025 in order to allow more time to satisfy the outstanding Restructuring Conditions.

A notice (the "**Extension Notice**") has been sent to the Scheme Creditors by the Information Agent in connection with the aforementioned proposed extension. The Scheme Creditors may submit consent instructions via the Clearing Systems or access the website as set out in the Extension Notice to indicate whether they consent to the aforementioned proposed extension by 11:00 p.m. Hong Kong time on 24 September 2025.

Except for the aforementioned proposed extension as detailed in the Extension Notice, all other terms and conditions of the Proposed Restructuring will remain unchanged.

Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments relating to the Proposed Restructuring as and when appropriate.

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

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

Hong Kong, 10 September 2025

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.