时代中国
TIMES CHINA

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)

PROFIT WARNING

This announcement is made by Times China Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the "**Board**") wishes to inform the shareholders and potential investors of the Company that, based on information currently available to the management, the Group is expected to record a net loss attributable to the owners of the Company not exceeding RMB300 million for the year ended 31 December 2025 (for the year ended 31 December 2024: a net loss attributable to the owners of the Company of approximately RMB16.61 billion). The significant decrease in net loss attributable to the owners of the Company in the year of 2025 as compared with the year of 2024 was primarily attributable to gains from offshore debt restructuring (the "**Restructuring Gains**"). Excluding the impact of the Restructuring Gains, the net loss attributable to the owners of the Company for the current year is expected to increase by an amount not exceeding RMB5 billion, primarily due to (1) the continued weakness in China's real estate market, which has led to lower project revenue recognized during the year and pressure on gross margins; and (2) the increase in impairment on property projects and other assets.

The information contained in this announcement is only based on the preliminary review made by the Company's management of the financial information currently available to it and is not based on any figures or information that has been audited by the auditor or reviewed by the audit committee of the Company. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2025 which is expected to be published in late March 2026.

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

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

Hong Kong, 25 March 2026

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.