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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)

VOLUNTARY ANNOUNCEMENT
PARTIAL REPURCHASE OF SENIOR NOTES

This announcement is made by Times China Holdings Limited (the “**Company**”) on a voluntary basis.

References are made to the announcements of the Company dated 20 April 2017 and 26 April 2017 in relation to the 5.75% senior notes due 2022 in the aggregate principal amount of US\$225,000,000 (the “**5.75% Notes**”) issued by the Company.

References are made to the announcements of the Company dated 15 April 2021, 22 April 2021 and 23 April 2021 in relation to the 5.3% senior notes due 2022 in the aggregate principal amount of US\$200,000,000 (the “**5.3% Notes**”) issued by the Company.

The Company wishes to announce that, from 10 January 2022 to 12 January 2022, the Company repurchased from the open market part of the notes in an aggregate amount of US\$11,000,000. Details are as follows:

From 10 January 2022 to 12 January 2022, the Company purchased from the open market the 5.75% Notes in an aggregate principal amount of US\$6,000,000 (the “**5.75% Repurchased Notes**”), representing approximately 2.67% of the aggregate principal amount of the 5.75% Notes issued.

From 10 January 2022 to 12 January 2022, the Company purchased from the open market the 5.3% Notes in an aggregate principal amount of US\$5,000,000 (the “**5.3% Repurchased Notes**”, together with the 5.75% Repurchased Notes, collectively known as the “**Repurchased Notes**”), representing approximately 2.5% of the aggregate principal amount of the 5.3% Notes issued.

The Repurchased Notes will be cancelled in accordance with their respective terms and indenture.

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.

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

Hong Kong, 12 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.