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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)

PROPOSED ISSUE OF SENIOR NOTES

The Board announces that the Company proposes to conduct an international offering of guaranteed U.S. Dollar denominated senior fixed rate notes.

Completion of the Proposed Notes Issue is subject to, among others, market conditions and investors' interest. The Notes are proposed to be guaranteed by the Subsidiary Guarantors. As at the date of this announcement, the principal amount, the interest rate, the payment date and certain other terms and conditions of the Proposed Notes Issue are yet to be finalised. Upon finalising the terms of the Notes, it is expected that Guotai Junan International, UBS, Deutsche Bank, China CITIC Bank International, China Industrial Securities International, China International Capital Corporation, CMB International, Haitong International, J.P. Morgan, the Subsidiary Guarantors and the Company, will enter into the Purchase Agreement. The Company intends to use the net proceeds of the Proposed Notes Issue for refinancing certain of its existing indebtedness and for general working capital purposes. The Company may adjust its plans in response to changing market conditions and thus, reallocate the use of the net proceeds.

MiFID II professionals/ECPs-only/No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

The Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Admission of the Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

The Notes and the Subsidiary Guarantees have not been, and will not be, registered under the Securities Act. The Notes and the Subsidiary Guarantees are being offered outside the United States in offshore transactions in accordance with Regulation S under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. None of the Notes and the Subsidiary Guarantees will be offered to the public in Hong Kong.

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

THE PROPOSED NOTES ISSUE

Introduction

The Board announces that the Company proposes to conduct an international offering of guaranteed U.S. Dollar denominated senior fixed rate notes.

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Reasons for the Proposed Notes Issue

The Company is one of the leading property developers in Guangdong Province, focusing on the development of mid-market to high-end residential properties. The Company's business comprises three areas: (i) property development, i.e., the development of residential and commercial properties for sale, (ii) property leasing, i.e., the development, leasing and subleasing of commercial properties owned by it or third parties, and (iii) property management, i.e., the provision of property management services to its residential customers.

The Company intends to use the net proceeds of the Proposed Notes Issue for refinancing certain of its existing indebtedness and for general working capital purposes. The Company may adjust its plans in response to changing market conditions and, thus reallocate the use of the net proceeds.

Listing

The Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Admission of the Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

GENERAL

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DEFINITIONS

In this announcement, the following expressions shall have the meanings set forth below unless the context requires otherwise:

“Board”	the board of Directors
“China CITIC Bank International”	China CITIC Bank International Limited, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“China Industrial Securities International”	China Industrial Securities International Brokerage Limited, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“China International Capital Corporation”	China International Capital Corporation Hong Kong Securities Limited, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“CMB International”	CMB International Capital Limited, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“Company”	Times China Holdings Limited (時代中國控股有限公司), formerly known as Times Property Holdings Limited (時代地產控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“Haitong International”	Haitong International Securities Company Limited, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“J.P. Morgan”	J.P. Morgan Securities plc, one of the joint bookrunners and the joint lead managers of the Proposed Notes Issue
“MiFID II”	Markets in Financial Instruments Directive (II) (2014/65/EU)
“Notes”	the guaranteed U.S. Dollar denominated senior fixed rate notes to be issued by the Company
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this announcement
“Proposed Notes Issue”	the proposed issue of the Notes by the Company
“Purchase Agreement”	the agreement proposed to be entered into by and among Guotai Junan International, UBS, Deutsche Bank, China CITIC Bank International, China Industrial Securities International, China International Capital Corporation, CMB International, Haitong International, J.P. Morgan, the Company and the Subsidiary Guarantors in relation to the Proposed Notes Issue
“Securities Act”	the United States Securities Act of 1933, as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantees”	the guarantees provided by the Subsidiary Guarantors in respect of the Notes
“Subsidiary Guarantors”	the subsidiaries of the Company which guarantee the Notes
“UBS”	UBS AG Hong Kong Branch, one of the joint bookrunners and joint lead managers of the Proposed Notes Issue
“United States”	the United States of America
“U.S. Dollars” or “US\$”	United States dollar(s), the lawful currency of the United States

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

Hong Kong, 28 May 2018

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.