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PARTIAL REDEMPTION OF SENIOR NOTES DUE 2022 (STOCK CODE: 5764)

Reference is made to the announcement of Times China Holdings Limited (the “**Company**”) dated 14 February 2019 (the “**Announcement**”) in relation to the issuance of 7.625% senior notes due 2022 (the “**2022 Notes**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to the terms of the indenture dated as of 21 February 2019 (as amended or supplemented from time to time), entered into by and among the Company, the entities set forth in Schedule I thereto as Subsidiary Guarantors and Citicorp International Limited as Trustee (the “**Trustee**”) in connection with the issuance of the 2022 Notes, the Company announces today that it has informed the Trustee and holders of the 2022 Notes that an aggregate principal amount of US\$400,000,000 of the outstanding 2022 Notes will be redeemed on 27 June 2021 (the “**Redemption Date**”) at a redemption price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the Redemption Date (the “**Partial Redemption**”).

As at the date of this announcement, the outstanding principal amount of the 2022 Notes is US\$500,000,000. Upon completion of the Partial Redemption, the outstanding principal amount of the 2022 Notes will be US\$100,000,000. The Company will satisfy the redemption payment of the outstanding principal amount plus accrued and unpaid interest, if any, of the 2022 Notes using internal funds.

Upon the Partial Redemption, all the redeemed 2022 Notes will be cancelled.

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

Hong Kong, 28 May 2021

As at the date of this announcement, the executive Directors 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 are Mr. Jin Qingjun, Ms. Sun Hui and Mr. Wong Wai Man.