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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)**

## **THE ISSUE OF NON-PUBLIC DOMESTIC CORPORATE BONDS**

This announcement is made by Times China Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that the Shanghai Stock Exchange (上海證券交易所) has, by the publication of the Approval Document Shang Zheng Han No. [2020] 1121, approved the application of Guangzhou Times Holdings Group Co., Ltd.\* (廣州市時代控股集團有限公司), a wholly-owned subsidiary of the Company in the People’s Republic of China (the “**Issuer**”) for the issue of non-public domestic corporate bonds (the “**Domestic Bonds**”). The Domestic Bonds in an aggregate principal amount of RMB1,100,000,000 were issued on 21 August 2020 at a coupon rate of 5.94% per annum for a term of four years, with the option to adjust the coupon rate by the Issuer and the investors have the option to sell back the Domestic Bonds at the end of the second year.

The Domestic Bonds are non-guaranteed bonds. Zhongshan Securities Co., Ltd. (中山證券有限公司) acted as the lead underwriter; and Shenwan Hongyuan Financing Services Co., Ltd. (申萬宏源證券承銷保薦有限公司) acts as the joint underwriter for the issue of the Domestic Bonds. The Domestic Bonds will be listed on the Shanghai Stock Exchange.

The proceeds of the Domestic Bonds are expected to be used for the purpose of refinancing certain of the Group’s existing indebtedness.

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

Hong Kong, 25 August 2020

*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.*

\* For identification purpose only