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TIMES PROPERTY HOLDINGS LIMITED

時代地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1233)

VOLUNTARY ANNOUNCEMENT

ACQUISITION OF LAND

Times Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 30 December 2015, Zhuhai Shunsheng Investment Company Limited* (珠海順晟投資有限公司), a wholly-owned subsidiary of the Company, has succeeded in the public auction to acquire the land-use-right of a land parcel (the “**Land Parcel**”) in Zhuhai City, Guangdong Province, the People’s Republic of China (the “**PRC**”) for a total consideration of approximately RMB651 million (the “**Consideration**”).

The Land Parcel is situated at Doumen District, Zhuhai City, Guangdong Province, the PRC (中國廣東省珠海市斗門區), total site area of the Land Parcel is approximately 85,363 sq.m, and its plot ratio shall not exceed 2.5. The Land Parcel is designated for developing commercial and residential properties with a term of 40 years and 70 years, respectively, and was provided for public auction by the Land and Resources Bureau of Zhuhai (珠海國土資源局). The Consideration will be funded by internal resources of the Group.

In view of the location and the designated use of the Land Parcel, the directors of the Company (the “**Directors**”) consider that the acquisition of the Land Parcel is in line with the business development strategy and plan of the Group. The Directors further consider that the acquisition is carried out in the ordinary course of business and are on normal commercial terms which are fair and reasonable and in the interests of the shareholders of the Company as a whole.

By order of the Board
Times Property Holdings Limited
Shum Chiu Hung
Chairman

Hong Kong, 30 December 2015

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. Cen Zhaoxiong 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*