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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: 01233)**

**COMPLETION OF THE ISSUE OF  
HK\$388,000,000 8% CONVERTIBLE BONDS DUE 2019**

Reference is made to the announcement of Times Property Holdings Limited (the “**Company**”) dated 7 July 2014 in relation to the proposed issue of HK\$388,000,000 8% convertible bonds due 2019 (the “**Announcement**”). All capitalised terms used in this announcement shall have the same meaning as defined in the Announcement, unless otherwise defined or the context requires otherwise.

The Board is pleased to announce that all of the conditions precedent to the issue of the Bonds under the Subscription Agreement have been satisfied and that completion of the subscription and issue of the Bond took place on 25 July 2014.

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

Hong Kong, 25 July 2014

*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 Dr. Wong, Kennedy, Ying Ho, Ms. Sun Hui and Mr. Wong Wai Man.*