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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)

**REDEMPTION OF
SENIOR NOTES DUE 2019 (STOCK CODE: 5712)**

Reference is made to the announcements of Times Property Holdings Limited (the “**Company**”) dated 13 March 2014 and 25 April 2014 (the “**Announcements**”) in relation to the issuance of 12.625% senior notes due 2019 (the “**2019 Notes**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcements.

Pursuant to the terms of the indenture dated as of 21 March 2014 (as amended or supplemented from time to time), among the Company, the entities set forth in Schedule I thereto as Subsidiary Guarantors and Citicorp International Limited as Trustee (the “**Trustee**”), entered into in connection with the issuance of the 2019 Notes, the Company announces today that it has informed the Trustee and holders of the 2019 Notes that all of the outstanding 2019 Notes will be redeemed in full on 21 March 2017 (the “**Redemption Date**”) at a redemption price equal to 106.313% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the Redemption Date (the “**Redemption Price**”).

As of the date of this announcement, the outstanding principal amount of the 2019 Notes is US\$305,000,000. The Company will satisfy the payment of the outstanding principal amount of the 2019 Notes using internal funds.

Upon redemption of the outstanding 2019 Notes on the Redemption Date, all the redeemed 2019 Notes will be cancelled.

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

Hong Kong, 17 February 2017

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.