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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)

(Debt Stock Codes: 4499, 40707, 40296, 40389 and 40528)

PROFIT WARNING

This announcement is made by Times China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company wishes to inform the shareholders of the Company and potential investors that based on the information currently available to the management, the Group expects that there will be a net loss attributable to the owners of the Company between approximately RMB8 billion and RMB10 billion for the financial year ended 31 December 2022.

The net loss attributable to the owners of the Company for the financial year ended 31 December 2022 was primarily attributable to (1) the decrease in gross profit margin of projects recognized due to weak real estate market throughout the year; (2) the decrease in the area of properties delivered, revenue recognized from property development and urban redevelopment business due to the slowdown of construction progress caused by the COVID-19 pandemic; and (3) the increase in impairment on property projects and other assets.

The information contained in this announcement is only based on the preliminary review by the Company’s management on the financial information currently available to it and is not based on any figures or information that has been audited or reviewed by the auditor or the audit committee of the Company. Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company for the financial year ended 31 December 2022 which is expected to be published in late March 2023.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 17 March 2023

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.