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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 19 September 2016, Guangzhou Times Shengyu Investment Co., Ltd.* (廣州市時代勝譽投資有限公司), a wholly-owned subsidiary of the Company, succeeded in public auction for the acquisition of the land use right of a land parcel (the “**Land Parcel**”) in Dongguan City, Guangdong Province, the People’s Republic of China (the “**PRC**”) for a total consideration of approximately RMB1,415 million (the “**Consideration**”).

The Land Parcel is situated in Shuibe Village, Shipai Town, Dongguan City, Guangdong Province, the PRC (中國廣東省東莞市石排鎮水貝村) with a total site area of approximately 79,190 sq.m., and its plot ratio shall not exceed 1.8. The Land Parcel is mainly designated for the development of residential properties and the term of the residential land use right is 70 years, which was offered for public auction by the Dongguan Land Resources Bureau* (東莞市國土資源局). The Consideration will be funded by internal resources of the Group.

In view of the location and the designated uses 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 strategies and plans of the Group. The Directors further consider that the acquisition is carried out in the ordinary course of business and is 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, 19 September 2016

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 purposes only*