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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 26 December 2016, Qingyuan Xilong Real Estate Development Company Limited* (清遠市喜龍房地產開發有限公司), 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 Qingyuan City, Guangdong Province, the People’s Republic of China (the “**PRC**”) for a total consideration of approximately RMB216 million (the “**Consideration**”).

The Land Parcel is situated at Qingcheng District, Qingyuan City, Guangdong Province, the PRC (中國廣東省清遠市清城區), with a total site area of approximately 84,440 sq.m, and its plot ratio shall not exceed 2.8. The Land Parcel is designated for the development of residential properties and the term of the land use right is 70 years, which was offered for public auction by the Land and Resources Bureau of Qingyuan (清遠市國土資源局). The Consideration will be funded by internal resources of the Group.

In view of the location and the designated 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 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, 29 December 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. 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.

* *For identification purpose only*