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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 RMB1.5 billion and RMB2 billion for the six months ended 30 June 2023.

The net loss attributable to the owners of the Company in the first half of 2023 was primarily attributable to (1) the decrease in the gross profit margin of projects recognized during the current period due to the weak real estate market in China; (2) the increase in the impairment on property projects and other assets; and (3) the loss from effect of foreign exchange rate changes.

The information contained in this announcement is only based on the preliminary review made 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 interim results announcement of the Company for the six months ended 30 June 2023 which is expected to be published in late August 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, 18 August 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.