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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: 40296, 40389 and 40528)**

**INSIDE INFORMATION  
UPDATE OF PROPOSED RESTRUCTURING OF OFFSHORE DEBTS  
AND  
NOTICE OF CONVENING HEARING**

This announcement is made by Times China Holdings Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a), 37.47A, 37.47B(a) and 37.47D of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of the Company dated 28 June 2024, 22 November 2024 and 20 December 2024 (together, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same respective meanings as those defined in the Announcements.

The Company is pleased to announce that, based on the information currently available to it, as at the Base Consent Fee Deadline (being 5:00 p.m. Hong Kong time on 20 January 2025), Scheme Creditors holding approximately 85.33% of the aggregate outstanding principal amount of the In-Scope Debt have acceded to the RSA.

As set out in the Announcements, the applicable Consent Fee shall be payable on or prior to the Restructuring Effective Date, provided that the Participating Creditor, among other things:

- (i) holds or has acquired its applicable Eligible Participating Debt in compliance with the relevant provisions of the RSA;
- (ii) votes the entire aggregate amount of its Early Eligible Participating Debt or its Base Eligible Participating Debt, as applicable, held by it at the Record Time in favour of the Scheme at the Scheme Meeting (whether in person or by proxy). A Participating Creditor that does not vote the entirety of the Early Eligible Participating Debt or the Base Eligible Participating Debt, as applicable, held by it in favour of the Scheme (whether by abstaining, voting against or failing to validly submit a vote in favour) will not be entitled to any Consent Fee; and
- (iii) has not exercised its rights to terminate the RSA nor breached any of the relevant terms and conditions of the RSA in any material respect.

The Company hereby announces that the convening hearing in respect of the Scheme, at which an order will be sought from the High Court of the Hong Kong Special Administrative Region of the People's Republic of China (the "Court") to convene the Scheme Meeting for the purpose of Scheme Creditors considering and, if thought fit, approving (with or without modification) the Scheme, is scheduled to be heard before the Court at 10:00 a.m. (Hong Kong time) on 11 April 2025.

**Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material development in relation to the Proposed Restructuring as and when appropriate.**

**Shareholders and other investors of the Company are reminded 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, 20 January 2025

*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.*