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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)

**TERMINATION OF
EXEMPTED CONNECTED TRANSACTION
DISPOSAL OF
GUANGZHOU TIMES RONGXIN MICRO-CREDIT CO., LTD***

Reference is made to the announcement of Times China Holdings Limited (the “**Company**”) dated 9 April 2020 (the “**Announcement**”) in relation to the Disposal. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board hereby announces that after further negotiation and consideration of all the circumstances surrounding the Disposal, the Vendors and the Purchaser entered into the termination agreement dated 27 April 2020 to terminate the Disposal with immediate effect. Upon such termination, all rights and obligations of the parties shall cease to have effect and no party shall have any claim against each other in connection with the Agreement. As at the date of this announcement, the Purchaser has not made any payment for the Consideration to the Vendors.

The Board considers that the termination of the Disposal does not have any material adverse impact on the business operation and financial position of the Company.

* *For identification purposes only*

By Order of the Board
Times China Holdings Limited
Niu Jimin
Executive Director

Hong Kong, 27 April 2020

As at the date of this announcement, the executive Directors 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 are Mr. Jin Qingjun, Ms. Sun Hui and Mr. Wong Wai Man.