



12 March 2015

**High Concentration of Shareholding  
in  
Times Property Holdings Limited (Stock Code: 01233)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of Times Property Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 13 February 2015.

**In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the shares of the Company (“Shares”) could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.**

The SFC has recently completed an enquiry into the shareholding of the Company. Our findings suggested that, as at 13 February 2015, 19 shareholders held an aggregate of 352,934,000 Shares, representing 20.48% of the issued Shares. Such shareholding, together with 1,292,220,000 Shares (representing 75% of the issued Shares) held by a substantial shareholder of the Company, namely, Asiaciti Enterprises Ltd, represented 95.48% of the issued Shares as at 13 February 2015. Therefore, only 77,806,000 Shares (representing 4.52% of the issued Shares) were held by other shareholders.

As at 13 February 2015, the shareholding structure of the Company is as follows:

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
Asiaciti Enterprises Limited (Note 1)	1,292,220,000	75.00
A group of 19 shareholders	352,934,000	20.48
Other shareholders	77,806,000	4.52
<b>Total</b>	<b>1,722,960,000</b>	<b>100.00</b>

Note 1: Asiaciti Enterprises Limited is 60% and 40% owned by Renowned Brand Investments Limited and East Profit Management Limited respectively. Renowned Brand Investments Limited is wholly-owned by Mr. Shum Chiu Hung, the Chairman and Chief Executive Officer of the Company. East Profit Management Limited is wholly-owned by Ms. Li Yi Ping, the spouse of Mr. Shum Chiu Hung.

The Company was listed on the main board of the Stock Exchange of Hong Kong Limited on 11 December 2013 by offering a total of 430,740,000 Shares, equivalent to 25% of the issued Shares, at \$3.60 per Share. On that day, price of the Shares closed at \$3.55 with trading volume of 25,432,000 Shares. Since then, the closing price of the Shares fluctuated within a narrow range. During 12 December 2013 to 30 November 2014, the share price eased slightly to close from \$3.55 to \$3.22 with an average daily trading volume of 1,390,196 Shares.



During 1 December 2014 to 11 March 2015, the closing price and trading volume of the Shares were relatively stable. The share price decreased mildly by 1.55% to close from \$3.22 to \$3.17 with an average daily trading volume of 1,171,279 Shares. During this period, the Company made, inter alia, the following announcements:

- 1) On 8 January 2015 and 30 January 2015, the Company issued two voluntary announcements in relation to its two subsidiaries' acquisition of the land-use-right of land parcels in Guangdong Province, the People's Republic of China for a total consideration of RMB2,008.44 million.
- 2) On 8 February 2015, the Company announced its annual results for the year ended 31 December 2014. The profit attributable to shareholders of the Company increased 29.6% to RMB1,279 million.
- 3) On 2 March 2015, 3 March 2015 and 5 March 2015, the Company issued three announcements in relation to the proposed issuance of US\$280 million 11.45% senior notes due in 2020.
- 4) On 6 March 2015, the Company announced its unaudited operating statistics for the two months ended 28 February 2015, which reported the contracted sales were amounted to approximately RMB1,407 million with contracted gross floor area of approximately 161,300 square meters.

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