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**INTEREST ELECTION RELATING TO
THE FOLLOWING NOTES**

Description of Debt Securities	ISIN/Common Code
4.0% Senior Notes due 2029 (the “ 2029 Notes ”)	Regulation S Global Note: ISIN: XS3229095867 Common Code: 322909586
	Rule 144A Global Note: ISIN: XS3229095602 Common Code: 322909560
	IAI Global Note: ISIN: XS3229095784 Common Code: 322909578
4.2% Senior Notes due 2032 (the “ 2032 Notes ”)	Regulation S Global Note: ISIN: XS3229096329 Common Code: 322909632
	Rule 144A Global Note: ISIN: XS3229095941 Common Code: 322909594
	IAI Global Note: ISIN: XS3229096246 Common Code: 322909624
4.5% Senior Notes due 2033/2035 (the “ 2033 Notes ”)	Regulation S Global Note: ISIN: XS3229096758 Common Code: 322909675
	Rule 144A Global Note: ISIN: XS3229096592 Common Code: 322909659
	IAI Global Note: ISIN: XS3229096675 Common Code: 322909667

Pursuant to the indenture dated November 28, 2025 in respect of the 2029 Notes, with reference to the scheduled interest payment date of March 30, 2026 (the “**Interest Payment Date**”), the Company elected for the interest of the 2029 Notes to be satisfied in the manner set out below:

- (i) a total amount of cash interest accrued as at the Interest Payment Date in relation to the 2029 Notes is US\$950,473; and
- (ii) a total amount of payment-in-kind interest (the “**PIK Interest**”) accrued as at the Interest Payment Date in relation to the 2029 Notes is US\$2,851,421.

Accordingly, the accrual of the PIK Interest increases the outstanding principal amount of the 2029 Notes as at the Interest Payment Date from US\$190,094,715 to US\$192,946,136.

Pursuant to the indenture dated November 28, 2025 in respect of the 2032 Notes, as at the Interest Payment Date, the Company elected to pay interest of the 2032 Notes in the manner set out below:

- (i) no cash interest is payable in respect of the 2032 Notes as at the Interest Payment Date; and
- (ii) a total amount of the PIK Interest accrued as at the Interest Payment Date in relation to the 2032 Notes is US\$17,325,097.

Accordingly, the accrual of the PIK Interest increases the outstanding principal amount of the 2032 Notes as at the Interest Payment Date from US\$825,004,626 to US\$842,329,723.

Pursuant to the indenture dated November 28, 2025 in respect of the 2033 Notes, as at the Interest Payment Date, the Company elected to pay interest of the 2033 Notes in the manner set out below:

- (i) no cash interest is payable in respect of the 2033 Notes as at the Interest Payment Date; and
- (ii) a total amount of the PIK Interest accrued as at the Interest Payment Date in relation to the 2033 Notes is US\$9,000,000.

Accordingly, the accrual of the PIK Interest increases the outstanding principal amount of the 2033 Notes as at the Interest Payment Date from US\$399,999,999 to US\$408,999,999.

By Order of the Board
Times China Holdings Limited
Shum Chiu Hung
Chairman

Hong Kong, 30 March 2026