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德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Ma Chi Kong, Karl (“**Mr. Ma**”) has resigned as non-executive director of the Company with effect from 17th April, 2013 due to his other business engagements to which he wishes to devote more time. Mr. Ma has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation and thanks to Mr. Ma for his valuable contributions to the Group during his tenure of services.

For and on behalf of the Board
ITC Properties Group Limited
Cheung Hon Kit
Chairman

Hong Kong, 17th April, 2013

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*)

Mr. Chan Fut Yan (*Managing Director*)

Mr. Cheung Chi Kit

Mr. Chan Yiu Lun, Alan

Independent non-executive Directors:

Hon. Shek Lai Him, Abraham, *SBS, JP (Vice Chairman)*

Mr. Wong Chi Keung, Alvin

Mr. Kwok Ka Lap, Alva

* *For identification purpose only*