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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 18TH AUGUST, 2011

The Board is pleased to announce that all Ordinary Resolutions as set out in the notice of the AGM were duly passed by the Shareholders by way of poll at the AGM.

Reference was made to the circular (the “**Circular**”) regarding the notice of the annual general meeting of ITC Properties Group Limited (the “**Company**”) issued by the Company dated 18th July, 2011. Capitalized terms defined in the Circular shall have the same meanings when used herein unless the context requires otherwise.

The Board is pleased to announce that at the annual general meeting of the Company held on 18th August, 2011 (the “**AGM**”), all proposed ordinary resolutions as set out in the notice of the AGM dated 18th July, 2011 (the “**Ordinary Resolutions**”) were duly passed by the Shareholders by way of poll.

As at the date of the AGM, there were 564,919,597 Shares in issue. As stated in the Circular, none of the Shareholders was required to abstain from voting in respect of the Ordinary Resolutions at the AGM. The total number of Shares entitling the Shareholders to attend and vote for or against the Ordinary Resolutions at the AGM was 564,919,597 Shares. No Shareholder was entitled to attend but was required to vote only against the Ordinary Resolutions at the AGM and no parties that had stated their intention in the Circular to vote against the Ordinary Resolutions or to abstain had done so at the AGM. The poll results of the Ordinary Resolutions were as follows:

* *For identification purpose only*

| Ordinary Resolutions (Note) | | Number of votes (Approximate %) | |
|-----------------------------|---|------------------------------------|-----------------------------|
| | | For | Against |
| 1. | To receive and approve the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31st March, 2011. | 292,893,701 Shares (100.00%) | 0 Share (0.00%) |
| 2. | (a) To re-elect Mr. Cheung Hon Kit as an executive director of the Company. | 292,570,501 Shares (99.89%) | 323,200 Shares (0.11%) |
| | (b) To re-elect Mr. Chan Fut Yan as an executive director of the Company. | 292,570,501 Shares (99.89%) | 323,200 Shares (0.11%) |
| | (c) To re-elect Mr. Ma Chi Kong, Karl as a non-executive director of the Company. | 292,893,701 Shares (100.00%) | 0 Share (0.00%) |
| | (d) To re-elect Hon. Shek Lai Him, Abraham, SBS, JP as an independent non-executive director of the Company. | 292,570,501 Shares (99.89%) | 323,200 Shares (0.11%) |
| | (e) To authorise the Board to fix the remuneration of the directors of the Company for the ensuing year. | 292,893,701 Shares (100.00%) | 0 Share (0.00%) |
| 3. | To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix their remuneration. | 292,731,701 Shares (99.94%) | 162,000 Shares (0.06%) |
| 4. | To give a general mandate to the Board to allot, issue and deal with additional Shares, not exceeding 20% of the share capital of the Company in issue as at the date of passing this resolution. | 286,737,554 Shares (97.90%) | 6,156,147 Shares (2.10%) |
| 5. | To give a general mandate to the Board to repurchase Shares, not exceeding 10% of the share capital of the Company in issue as at the date of passing this resolution. | 292,893,701 Shares (100.00%) | 0 Share (0.00%) |
| 6. | Subject to the passing of the Ordinary Resolutions nos. 4 and 5, to authorise the Board to issue additional Shares representing the nominal value of the Shares repurchased by the Company. | 286,737,554 Shares (97.97%) | 5,928,147 Shares (2.03%) |
| 7. | To approve the refreshment of the scheme mandate limit. | 286,968,754 Shares (98.05%) | 5,696,947 Shares (1.95%) |

Note : Please refer to the “Notice of Annual General Meeting” contained in the Circular for further details on the Ordinary Resolutions.

As more than 50% of the votes were cast in favour of each of the Ordinary Resolutions, all Ordinary Resolutions were duly passed by the Shareholders by way of poll.

Tricor Secretaries Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed to act as the scrutineer for the vote-taking at the AGM.

By order of the Board
ITC Properties Group Limited
Yan Ha Hung, Loucia
Company Secretary

Hong Kong, 18th August, 2011

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*)

Mr. Chan Fut Yan (*Managing Director*)

Mr. Cheung Chi Kit

Mr. Chan Yiu Lun, Alan

Non-executive Director:

Mr. Ma Chi Kong, Karl

Independent non-executive Directors:

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

Mr. Wong Chi Keung, Alvin

Mr. Kwok Ka Lap, Alva