



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 EXECUTIVE DIRECTOR**

The Board would like to announce that Mr. Wong Kam Cheong, Stanley has resigned as the deputy managing director and an executive director of the Company and simultaneously ceased to be the alternate Authorised Representative to Mr. Cheung Hon Kit while Ms. Yan Ha Hung, Loucia has been appointed as the alternate Authorised Representative to Mr. Cheung both with effect from 1st September, 2008.

The board of directors (the “**Board**”) of ITC Properties Group Limited (the “**Company**”) would like to announce that Mr. Wong Kam Cheong, Stanley (“**Mr. Wong**”) has resigned as the deputy managing director and an executive director of the Company with effect from 1st September, 2008 due to his new career pursuits. Consequential upon his resignation as the deputy managing director and an executive director of the Company, Mr. Wong has ceased to be the alternate Authorised Representative to Mr. Cheung Hon Kit (“**Mr. Cheung**”) and Ms. Yan Ha Hung, Loucia has been appointed as the alternate Authorised Representative to Mr. Cheung under Rule 3.06(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Mr. Wong confirmed that he has no disagreement with the Board and there is no matter with respect to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and thanks to Mr. Wong for his valuable contribution to the Company during his tenure of services.

On behalf of the Board  
**ITC Properties Group Limited**  
**Cheung Hon Kit**  
*Chairman*

Hong Kong, 1st September, 2008

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

*Executive directors:*

Mr. Cheung Hon Kit (*Chairman*)  
Mr. Chan Fut Yan (*Managing Director*)  
Mr. Cheung Chi Kit  
Mr. Lai Tsan Tung, David  
Mr. Ma Chi Kong, Karl

*Independent non-executive directors:*

Mr. Qiao Xiaodong (*Vice Chairman*)  
Mr. Wong Chi Keung, Alvin  
Mr. Kwok Ka Lap, Alva

\* For identification purpose only