



德祥地產集團有限公司\*

**ITC PROPERTIES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 199)**

## **ADJUSTMENTS TO THE EXERCISE PRICES AND THE NUMBER OF THE OPTIONS**

Pursuant to the terms and conditions of the share option scheme of the Company adopted on 26th August, 2002, the exercise price of the outstanding Options granted on 15th August, 2006 has been adjusted from HK\$0.500 per Share to HK\$0.315 per Share while the exercise price of the outstanding Options granted on 27th July, 2007 has been adjusted from HK\$0.670 per Share to HK\$0.422 per Share as a result of the Rights Issue.

After the completion of the Rights Issue, the aggregate of 25,300,000 outstanding Options granted by the Company on 15th August, 2006 exercisable during the exercisable period from 15th August, 2006 to 14th August, 2008 have been adjusted to 40,125,800 outstanding Options and the aggregate of 61,700,000 outstanding Options granted by the Company on 27th July, 2007 exercisable during the exercisable periods from 27th July, 2008 and 27th July, 2009 to 26th July, 2011, as the case may be, have been adjusted to 97,856,200 outstanding Options.

References are made to the joint announcement of the Company and Hanny dated 6th June, 2008, the circular of the Company dated 24th June, 2008 and the prospectus (the “**Prospectus**”) dated 11th July, 2008 issued by the Company in relation to the Rights Issue. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

### **ADJUSTMENTS TO THE EXERCISE PRICES AND THE NUMBER OF THE OPTIONS**

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\* *For identification purpose only*

Save for the above adjustments, all other terms and conditions of the Options remain unchanged. First Shanghai Capital Limited has reviewed and certified the above adjustments to the exercise prices and the number of the Options in accordance with the terms and conditions of the Options and based on the supplementary guidance to Rule 17.03(13) of the Listing Rules as recommended by the Stock Exchange dated 5th September, 2005.

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

Hong Kong, 12th August, 2008

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. Wong Kam Cheong, Stanley (*Deputy 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