

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

**EXTENSION OF LONG STOP DATE
IN RELATION TO
THE DISPOSAL OF 50% INTEREST
IN ITC PROPERTIES (CHINA) LIMITED
AND
THE PROVISION OF SHAREHOLDER'S LOAN**

The Board announces that as additional time is required for the fulfillment of the Conditions, the parties to the Agreement agreed in writing to extend the Long Stop Date for the fulfillment of the Conditions to 31st July, 2011 or such other date as the parties thereto may agree in writing.

References are made to the announcement of the Company dated 6th October, 2010 (the “**Announcement**”) and the circular of the Company dated 27th October, 2010 (the “**Circular**”) in relation to the disposal of 50% interest in ITC Properties (China) Limited and the provision of the Shareholder’s Loan. Capitalised terms used herein shall have the same meanings as defined in the Announcement and the Circular unless otherwise specified.

Pursuant to the Agreement, Completion is conditional upon the fulfillment or, where applicable, waiver of certain conditions (the “**Conditions**”) on or before the Long Stop Date, being the date falling 180 calendar days after the date of the Agreement or such other date as the parties to the Agreement may agree in writing. As additional time is required for the fulfillment of the Conditions, the parties to the Agreement have agreed in writing to extend the Long Stop Date for the fulfillment of the Conditions to 31st July, 2011 or such other date as the parties thereto may agree in writing.

Save as disclosed above, other terms and conditions of the Agreement remain the same.

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

Hong Kong, 31st March, 2011

* *For identification purpose only*

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. Lai Tsan Tung, David

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