

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)

(Warrant Code : 490)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders and warrant holders of the Company and potential investors that the Group is expected to record a net profit for the six months ended 30th September, 2009 as compared to a net loss for the corresponding period last year. The information contained in this positive profit alert announcement is only based on the preliminary review on the management accounts of the Group, which has not been confirmed or audited by the Company's auditors.

Shareholders and warrant holders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by ITC Properties Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Board**") of the Company (the "**Directors**") wishes to inform the shareholders and warrant holders of the Company and potential investors that, based on the preliminary review on the management accounts of the Group, the Group is expected to record a net profit for the six months ended 30th September, 2009 as compared to a net loss for the corresponding period last year mainly attributable to the write-back of impairment losses on the Group's property interests due to the boom in the property market in Hong Kong and the net gain on financial instruments held by the Group as a result of the rebound of the stock market in Hong Kong since the second quarter of 2009 after the financial tsunami in late 2008.

The information contained in this positive profit alert announcement is only based on the preliminary review on the management accounts of the Group, which has not been confirmed or audited by the Company's auditors.

* For identification purpose only

The Company is still in the process of finalizing the interim results of the Group for the six months ended 30th September, 2009. The overall financial results of the Group for the six months ended 30th September, 2009 will only be ascertained when all the relevant results and corresponding treatments are finalized. The interim results announcement of the Group for the six months ended 30th September, 2009 is expected to be published in December 2009.

Shareholders and warrant holders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16th November, 2009

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. Ma Chi Kong, Karl

Independent non-executive Directors:

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