



德祥地產集團有限公司\*

**ITC PROPERTIES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 199)**

**RESULTS OF THE SPECIAL GENERAL MEETING  
AND  
DESPATCH OF THE PROSPECTUS DOCUMENTS**

The Directors are pleased to announce that the Ordinary Resolution in relation to the Rights Issue was duly passed by the Independent Shareholders by way of poll at the SGM held on 10th July, 2008.

The Prospectus Documents will be despatched on 11th July, 2008 to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date, i.e. 11th July, 2008. **Qualifying Shareholders are reminded that the latest time for acceptance of and payment for the Rights Shares (with Warrants) is 4:00 p.m. on Friday, 25th July, 2008.**

Reference is made to the circular relating to, among other things, the Rights Issue dated 24th June, 2008 (the “**Circular**”) issued by ITC Properties Group Limited (the “**Company**”). Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

**RESULTS OF THE SGM**

The Directors are pleased to announce that the proposed ordinary resolution in relation to the Rights Issue (the “**Ordinary Resolution**”) was duly passed by the Independent Shareholders by way of poll at the SGM held on 10th July, 2008. As at the date of the SGM, a total of 3,095,518,026 Shares were in issue. As stated in the Circular, Mr. Cheung and his associates (holding in aggregate 15,000,000 Shares, representing approximately 0.48% of the Company’s total number of issued Shares as at the date of the SGM) were required to abstain from voting on the Ordinary Resolution. The above-mentioned parties have abstained from voting on the Ordinary Resolution at the SGM accordingly. As such, there were a total of 3,080,518,026 Shares (representing approximately 99.52% of the Company’s total number of issued Shares as at the date of the SGM) entitling the holders to attend and vote for or against the Ordinary Resolution. There were no Shares entitling the Shareholders to attend and vote only against the Ordinary Resolution.

The poll result in respect of the Ordinary Resolution passed by the Independent Shareholders at the SGM was as follows:

	Number of votes (%)	
	For	Against
<b>Ordinary Resolution</b>	1,295,186,119 Shares (99.39%)	7,910,000 Shares (0.61%)

\* For identification purpose only

As more than 50% of the votes were cast in favor of the Ordinary Resolution, the Ordinary Resolution was duly passed. The Company has appointed Tricor Secretaries Limited, the branch share registrar and transfer office of the Company in Hong Kong, as scrutineer for the vote-taking at the SGM.

## **DESPATCH OF THE PROSPECTUS DOCUMENTS**

The Company will proceed with the Rights Issue in accordance with the expected timetable as set out in the Circular. Subject to the filing and registration of the Prospectus Documents in Bermuda and Hong Kong, the Prospectus Documents will be despatched on 11th July, 2008 to all Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date, i.e. 11th July, 2008.

**Qualifying Shareholders are reminded that the latest time for acceptance of and payment for the Rights Shares (with Warrants) and for application and payment for excess Rights Shares (with Warrants) is 4:00 p.m. on Friday, 25th July, 2008.**

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

Hong Kong, 10th July, 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