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德祥地產集團有限公司\*

**ITC PROPERTIES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 199)**

## **PROPOSED AMENDMENTS TO THE BYE-LAWS**

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to amend the Bye-laws.

### **PROPOSED AMENDMENTS TO THE BYE-LAWS**

To cater for the increasing demand from investors holding securities in listed companies through CCASS for attending the shareholders' meetings in person or appointing proxies to vote on their behalf, listed companies whose securities were listed on the Stock Exchange and admitted into CCASS as eligible securities for deposit, clearing and settlement purposes in 1996 or thereafter are required to include in their articles of association or bye-laws provisions regarding the rights of HKSCC Nominees Limited (or any successors thereto) to appoint multiple proxies/corporate representatives prior to the admission of their securities into CCASS. The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to amend the definition of "clearing house" and Bye-law 84(2) of the Bye-laws.

Details of the proposed resolution for the amendments to the Bye-laws are set out in item no. 6 of the agenda in the notice convening the Annual General Meeting and is subject to the approval of the Shareholders by way of a special resolution. A circular containing, inter alia, information on the proposed amendments to the Bye-laws and the notice of the Annual General Meeting will be despatched to the Shareholders on the date of this announcement.

### **DEFINITIONS**

In this announcement, the following expressions have the following meanings unless otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held at Shop B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Wednesday, 10th September, 2008 at 11:00 a.m., notice of which is set out in the circular of the Company which will be despatched on the date of this announcement
“Board”	the board of Directors

\* For identification purpose only

“Bye-law(s)”	the bye-laws of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	ITC Properties Group Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 11th 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