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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 AND ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS

The Board proposes to put forward to the Shareholders for approval at the SGM by way of special resolutions to amend the Bye-laws and adopt the amended and restated Bye-laws.

PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS

In order to bring the constitution of the Company in line with certain amendments made to the Companies Act 1981 of Bermuda and the Listing Rules, to incorporate certain housekeeping amendments and to consolidate the proposed amendments and all previous amendments made to the Bye-laws, the Board proposes to put forward to the Shareholders for approval at the SGM by way of special resolutions to amend the Bye-laws and to adopt the amended and restated Bye-laws.

A summary of the principal amendments to the Bye-laws will be set out in the Circular and the proposed special resolutions to amend the Bye-laws and to adopt the amended and restated Bye-laws will be included in the notice of the SGM to be despatched to the Shareholders together with the Circular on or before 8th February, 2013.

DEFINITIONS

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

“Board” the board of the directors of the Company

“Bye-laws” the bye-laws of the Company

* For identification purpose only

“Circular”	the circular to be despatched to the Shareholders in relation to, among other things, details of the Provisional Agreement and (if applicable) the Formal Agreement (as defined in the announcement of the Company dated 2nd January, 2013)
“Company”	ITC Properties Group Limited, a company incorporated in Bermuda with limited liability, the issued Shares (Stock Code : 199) of which are listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SGM”	the special general meeting of the Company to be convened and held on or about 4th March, 2013 for the Shareholders to consider and, if thought fit, approve, among other things, the Provisional Agreement and (if applicable) the Formal Agreement (as defined in the announcement of the Company dated 2nd January, 2013) and the amendments to the Bye-laws and the adoption of the amended and restated Bye-laws
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 11th January, 2013

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. 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