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*Unless the context otherwise requires or specifically defined herein, terms used in this announcement shall have the same meaning as defined in the prospectus of ITC Properties Group Limited (the “**Company**”) dated 11th July, 2008 (the “**Prospectus**”).*



德祥地產集團有限公司\*

**ITC PROPERTIES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 199)**

## **LISTING OF WARRANTS ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

**Number of Warrants : 2,476,414,420**

**Exercise Price : HK\$0.105, subject to adjustment**

**Stock Code of the Warrants : 490**

Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Warrants to be issued as mentioned in the Prospectus including such number of Warrant Shares which may be issued upon exercise of the subscription rights attached to the Warrants. Dealings in the Warrants on the Main Board of the Stock Exchange are expected to commence from 9:30 a.m. on Thursday, 7th August, 2008. Subject to the compliance with the stock admission requirements of HKSCC, the Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Warrants on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

A total of 2,476,414,420 Warrants are to be issued by the Company to the subscribers of the Rights Shares pursuant to the Rights Issue, represented by certificates, conferring the rights in their registered form to the holders thereof to subscribe in cash for 2,476,414,420 Warrant Shares at an initial exercise price of HK\$0.105 per Warrant Share (subject to adjustment), (the “**Subscription Rights**”) at any time during the period commencing on Tuesday, 5th August, 2008 and expiring on 4th February, 2010 (or if that day is not a business day, the business day immediately preceding that day) (both dates inclusive) (the “**Subscription Period**”).

\* For identification purpose only

The Subscription Rights attaching to the Warrants may be exercised during the Subscription Period. Any Subscription Rights which have not been exercised during the Subscription Period will lapse and the relevant Warrant certificates will cease to be valid for any purpose.

Each Warrant certificate will contain a subscription form. In order to exercise the Subscription Rights, a holder of the Warrants must complete and sign the subscription form (which shall, once signed and completed, be irrevocable) and deliver the same and the Warrant certificate to Tricor Secretaries Limited, together with a remittance of the relevant subscription monies (or, in the case of a partial exercise, the relevant portion of the subscription monies) for the new Warrant Shares in respect of which the Subscription Rights are being exercised.

No fraction of a new Share will be allotted but any balance representing fractions of the subscription monies paid on exercise of the Subscription Rights will be paid by the Company to the relevant holder of the Warrants, provided always that if the Subscription Rights comprised in one or more Warrant certificates are exercised on the same date by the same holder of the Warrants, then for the purpose of determining whether any (and if so what) fraction of a Share arises, the Subscription Rights represented by such Warrant certificates will be aggregated.

Certificates for the Warrants (together with the subscription forms) are expected to be despatched on or before Tuesday, 5th August, 2008 at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company.

Dealings in the Warrants on the Main Board of the Stock Exchange are expected to commence from 9:30 a.m. on Thursday, 7th August, 2008. The Warrants will be traded in board lots of 240,000 units each. The stock code of the Warrants is 490.

A copy of the Prospectus is available to the public for information purpose at Unit 3102, 31/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong during normal business hours for a period of 14 days from the date of this announcement.

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

Hong Kong, 1st August, 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