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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 16TH JULY, 2010

The Board is pleased to announce that the Ordinary Resolution set out in the notice of the SGM to approve the grant of the New General Mandate was duly passed by the Independent Shareholders by way of poll at the SGM held on 16th July, 2010.

Reference is made to the circular (the “**Circular**”) issued by the Company on 29th June, 2010 in relation to the proposal for refreshment of the current general mandate to issue new shares. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the proposed ordinary resolution (the “**Ordinary Resolution**”) set out in the notice of the SGM to approve the grant of the New General Mandate was duly passed by the Independent Shareholders by way of poll at the SGM held on 16th July, 2010.

As at the date of the SGM, there were 564,919,597 Shares in issue. As stated in the Circular, Mr. Cheung Hon Kit, being the Chairman of the Company and an executive Director, who was interested in 12,000,000 Shares as at the date of the SGM, representing approximately 2.13% of the issued share capital of the Company, and his associates were required to abstain and had abstained from voting on the Ordinary Resolution. Accordingly, the total number of the Shares entitling the holders to attend and vote for or against the Ordinary Resolution at the SGM was 552,919,597 Shares.

* *For identification purpose only*

No holder was entitled to attend but was required to vote only against the Ordinary Resolution at the SGM. The results of the poll in respect of the Ordinary Resolution proposed at the SGM were as follows:

Ordinary Resolution	Number of votes (Approximate %)	
	For	Against
To grant a new general mandate to the directors of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution	309,547,057 Shares (89.36%)	36,848,780 Shares (10.64%)

As more than 50% of the votes were cast in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed by the Independent Shareholders by way of poll.

Tricor Secretaries Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed to act as the scrutineer for the vote-taking at the SGM.

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

Hong Kong, 16th July, 2010

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. Chan Yiu Lun, Alan

Non-executive Director:

Mr. Ma Chi Kong, Karl

Independent non-executive Directors:

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