



德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

UNUSUAL VOLUME MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Save as disclosed in the Forms of Share Buyback Report (Form G) filed with the Stock Exchange during the period from 18th September, 2008 to 10th October, 2008, we have noted today the increase in the volume of the shares of ITC Properties Group Limited (the “**Company**”) and wish to state that we are not aware of any reasons for such increase.

We confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), neither is the board of directors of the Company (the “**Board**”) aware of any matter discloseable under general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of the Company (the “**Directors**”) of which individually and jointly accept responsibility for the accuracy of this statement, except that Mr. Kwok Ka Lap, Alva cannot be reached as at the date of this statement.

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

Hong Kong, 17th October, 2008

As at the date of this statement, 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. Ma Chi Kong, Karl

Independent non-executive Directors:

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

* *For identification purpose only*