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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)

**FURTHER INFORMATION ON
THE DISCLOSEABLE TRANSACTION
IN RELATION TO
THE ACQUISITION OF 30% INTERESTS IN
PREMIER MAKER LIMITED**

Reference is made to the announcement of the Company dated 9 June 2021 in relation to the acquisition of 30% interests in Premier Maker (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to provide further information on the Acquisition that to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries:

1. the name of Mr. Lau’s spouse is Ms. Lan Yi;
2. Fortune Generation is wholly-owned by a company (the “**FG Holdco**”) of which Mr. Lau and Ms. Lan Yi each has 50% beneficial interests;
3. Premier Maker is a company incorporated in BVI with limited liability and was, prior to Completion, held (i) as to 50% by Ms. Yang Yan who is a third party independent of the Company and its connected persons, (ii) as to 30% by Fortune Generation, (iii) as to 19% by Beam Castle and (iv) as to 1% by the FG Holdco; and
4. the PRC Company is owned as to 50% by each of Eternal Investment and Shanghai Lingang Economic Development Group Asset Management Co., Ltd.* (上海臨港經濟發展集團資產管理有限公司) (“**Shanghai Lingang**”), which is indirectly owned as to approximately 67% by State-owned Assets Supervision and Administration Commission of Shanghai Municipal Government* (上海市國有資產監督管理委員會) and as to approximately 33% by other four entities. None of these entities owns more than one-third of Shanghai Lingang.

* For identification purpose only

The above information does not affect the information disclosed in the Announcement.

By order of the Board
ITC Properties Group Limited
Cheung Hon Kit
Chairman

Hong Kong, 16 June 2021

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*), Mr. Cheung Chi Kit (*Managing Director*), Mr. Chan Yiu Lun, Alan, Mr. Wong Lai Shun, Benny, Ms. Lam Sau Fung (*Chief Financial Officer*)

Non-executive Director:

Mr. Chan Fut Yan

Independent Non-executive Directors:

Hon. Shek Lai Him, Abraham, *GBS, JP (Vice Chairman)*, Mr. Chan Pak Cheong Afonso, Mr. Ip Hon Wah

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.