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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 DELAY IN DESPATCH OF CIRCULAR  
RELATING TO THE MAJOR TRANSACTION  
FOR THE ACQUISITION OF 20% INTERESTS IN  
AND POSSIBLE FINANCIAL ASSISTANCE TO  
UNI-DRAGON LIMITED**

References are made to the announcements of ITC Properties Group Limited (the “**Company**”) dated (i) 16 October 2019 in relation to the major transaction for the acquisition of 20% interests in, and the possible financial assistance to, Uni-Dragon Limited and (ii) 11 December 2019 in relation to the delay in despatch of the Circular (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise defined.

As stated in the Announcements, the Circular containing, among other things, the information relating to the Acquisition Agreement, the financial and other information of the Group and the Uni-Dragon Group, the unaudited pro forma financial information of the Group assuming Completion has been taken place and the valuation report on the Property was expected to be despatched to the shareholders of the Company on or before 24 January 2020.

As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the Company has therefore applied to the Stock Exchange, and the Stock Exchange has granted its approval, for a further extension of the deadline for the despatch of the Circular to 18 March 2020.

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

Hong Kong, 17 January 2020

\* *For identification purpose only*

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 (*Chief Financial Officer*)

Mr. Chan Yiu Lun, Alan

Mr. Wong Lai Shun, Benny

*Independent Non-executive Directors:*

Hon. Shek Lai Him, Abraham, *GBS, JP* (*Vice Chairman*)

Mr. Kwok Ka Lap, Alva

Mr. Chan Pak Cheong Afonso

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