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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)

**(I) GRANT OF ADDITIONAL WAIVER FROM STRICT COMPLIANCE WITH
RULE 14.41(a) OF THE LISTING RULES**

AND

(II) CLARIFICATION FOR DISPOSAL ANNOUNCEMENT

References are made to (i) the announcement of the ITC Properties Group Limited (the “**Company**”) dated 31 October 2024 (the “**Disposal Announcement**”) in respect of the major transaction of the Company in relation to the Disposal, (ii) the announcement of the Company dated 8 November 2024 in relation to the grant of Waiver, (iii) the announcement of the Company dated 13 December 2024 in relation to the further delay in despatch of the Circular and (iv) the announcement of the Company dated 27 December 2024 in relation to the grant of Further Waiver (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

**GRANT OF ADDITIONAL WAIVER FROM STRICT COMPLIANCE WITH RULE
14.41(a) OF THE LISTING RULES**

As additional time is required for the Company to prepare for the despatch of the Circular, the Company has further applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of time for the despatch date of the Circular to not later than 17 January 2025 (the “**Additional Waiver**”).

On 13 January 2025, the Stock Exchange granted the Additional Waiver to the Company on the conditions that the Company will despatch the Circular to the Shareholders on or before 17 January 2025 and disclose the details of and reasons for the Additional Waiver by way of this announcement. The Stock Exchange may withdraw or change the terms of the Additional Waiver if the Company’s situation changes.

* *For identification purpose only*

CLARIFICATION FOR DISPOSAL ANNOUNCEMENT

The Company would like to clarify an inadvertent clerical error in the Disposal Announcement. The words “direct comparison approach” appeared in the first sentence of the third paragraph under the section headed “INFORMATION ON THE COMPANY AND REASONS FOR THE DISPOSAL” shall be read as “residual land approach”.

Save as stated above, all other information and contents set out in the Disposal Announcement remain unchanged.

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

Hong Kong, 13 January 2025

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

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*), Dr. Chan Kwok Keung, Charles (*Joint Vice Chairman*), Mr. Chan Yiu Lun, Alan, Mr. Law Hon Wa, William (*Chief Financial Officer*)

Non-executive Director:

Ms. Chau Mei Wah

Independent Non-executive Directors:

Hon. Shek Lai Him, Abraham, *GBS, JP* (*Joint Vice Chairman*), Mr. Ip Hon Wah, Mr. Pang, Anthony Ming-tung

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