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TREASURE GENERATOR LIMITED

(Incorporated in the British Virgin Islands with limited liability)

(as Issuer)

4.75 PER CENT. GUARANTEED NOTES DUE 2021

(Stock Code : 5709)

UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY



德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

(as Guarantor)

REPURCHASE AND CANCELLATION OF PART OF THE NOTES

This announcement is made by ITC Properties Group Limited (the “**Company**”) and Treasure Generator Limited (the “**Issuer**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company and the Issuer dated 14 October 2016 in relation to the US\$200,000,000 4.75% guaranteed notes due 2021 issued by the Issuer, a wholly-owned subsidiary of the Company, and guaranteed by the Company (the “**Notes**”).

* For identification purpose only

As of 18 November 2020, the Issuer has repurchased the Notes of principal amount in aggregate of US\$20,720,000 (the “**Repurchased Notes**”), representing approximately 10.4% of the principal amount of the Notes originally issued. All the Repurchased Notes have been or will be cancelled. After the cancellation of the Repurchased Notes, the outstanding principal amount of the Notes will be US\$179,280,000.

By order of the board of directors of
Treasure Generator Limited
Cheung Hon Kit
Director

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

Hong Kong, 18 November 2020

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

Mr. Cheung Hon Kit
Mr. Chan Fut Yan
Mr. Cheung Chi Kit

As at the date of this announcement, the directors of the Company 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.