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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)**

**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**

Reference is made to the announcement of ITC Properties Group Limited (the “**Company**”) dated 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 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise defined.

As disclosed in the Announcement, pursuant to Rule 14.41(a) of the Listing Rules, a circular (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 takes place and the valuation report on the Property was required to be despatched to the shareholders of the Company within fifteen (15) Business Days after the publication of the Announcement, and that the Company would apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and for an extension of the deadline for the despatch of the Circular. The waiver application has been made and the Stock Exchange has granted the approval for such waiver application and for the extension of the deadline for the despatch of the Circular to a date on or before 11 December 2019.

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 a date on or before 24 January 2020.

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

Hong Kong, 11 December 2019

\* *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.*