

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

CHANGE IN DIRECTOR'S INFORMATION

This announcement is made pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As disclosed in the 2013-2014 annual report of ITC Properties Group Limited (the “**Company**”) published on 15th July, 2014, Hon. Shek Lai Him, Abraham, *GBS, JP*, the vice chairman and an independent non-executive director of the Company, ceased to be an independent non-executive director of Titan Petrochemicals Group Limited (“**Titan**”), a company incorporated in Bermuda and listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 1192) on 27th February, 2014.

The board of directors (the “**Board**”) of the Company has been made aware of the announcement published by Titan on 6th November, 2014 (the “**Titan Announcement**”). According to the Titan Announcement: (i) the Supreme Court of Bermuda (“**Bermuda Court**”) sanctioned a proposed scheme of arrangement (the “**Scheme**”) between Titan and its scheme creditors on 5th November, 2014; and (ii) the Scheme became effective and binding on the scheme creditors upon a copy of the order of the Bermuda Court being delivered to the Bermuda Registrar of Companies in accordance with section 99 of the Companies Act 1981 of Bermuda on 5th November, 2014. The terms of the Scheme are set out in announcement made by Titan on 25th November, 2013.

According to the 2014 interim report of Titan published on 22nd September, 2014 (the “**Titan's Interim Report**”): Titan and its subsidiaries (i) “have been a provider of logistics, transportation, distribution and marine services for petrochemical products in the Asia Pacific region and, in particular, in China”; and (ii) “have developed and provided management services for a multi-functional ship repair and shipbuilding yard which is one of the largest of its kind in Asia”. Further information regarding Titan's business, including Titan's continuing operations and discontinued operation, is set out on pages 3 and 4 in Titan's Interim Report.

* *For identification purpose only*

The Board has no information on the abovementioned matter other than the information set out in the Titan Announcement and other relevant announcements, circulars and public documents published by Titan. The Company will make further announcements as and when appropriate pursuant to the requirements under the Listing Rules.

By order of the Board
ITC Properties Group Limited
Chan Siu Mei
Company Secretary

Hong Kong, 13th November, 2014

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*)
Mr. Chan Fut Yan (*Managing Director*)
Mr. Cheung Chi Kit
Mr. Chan Yiu Lun, Alan

Independent Non-executive Directors:

Hon. Shek Lai Him, Abraham, *GBS, JP (Vice Chairman)*
Mr. Wong Chi Keung, Alvin
Mr. Kwok Ka Lap, Alva