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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a very significant increase in the net profit for the Period as compared with that for the Corresponding Period. The information contained in this announcement is only based on the preliminary review on the consolidated management accounts of the Company, which have not yet been audited or reviewed by the Company's auditor, and the information currently available to the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by ITC Properties Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**").

The board of the directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review on the consolidated management accounts of the Company and the information currently available to the Group, the Group is expected to record a very significant increase in the net profit for the six months ended 30th September, 2014 (the "**Period**") as compared with that reported for the corresponding period ended 30th September, 2013 (the "**Corresponding Period**") of HK\$97.1 million. The increase in the net profit is mainly attributable to a substantial increase in share of profits from an associate, Empresa De Fomento Industrial E Comercial Concórdia, S.A. ("**Concordia**"), in which the Group has 35.5% effective interest. As disclosed in the annual report of the Company for the year ended 31st March, 2014, Concordia has obtained occupation permits for blocks 1 to 5, together with ancillary car parking spaces, of its residential project in Cotai South, Macau, named "One Oasis" in June 2014 and recognised profit upon the gradual handover of the completed units and car parking spaces to the end buyers during the Period. In this respect, the Group shares a substantial profit from Concordia in its interim results for the Period.

* For identification purpose only

As the Company is still in the process of finalising the Group's interim results for the Period, the information contained in this announcement is only based on the preliminary review on the consolidated management accounts of the Company, which have not yet been audited or reviewed by the Company's auditor, and the information currently available to the Group. The overall financial results of the Group for the Period will only be ascertained when all the relevant results and corresponding treatments are finalised. The announcement of the interim results of the Group for the Period is expected to be published before the end of November 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27th October, 2014

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
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