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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)

PROFIT WARNING

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 significant decrease 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 management accounts of the Group, which has not been audited or reviewed by the Company's auditor.

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 management accounts of the Group, the Group is expected to record a significant decrease in the net profit for the six months ended 30th September, 2013 (the "**Period**") as compared with that reported for the corresponding period ended 30th September, 2012 (the "**Corresponding Period**"). Although the disposal of the entire interest in the property situated at Nos. 703 and 705 Nathan Road, Mongkok, Kowloon, which details had been set out in the circular of the Company dated 8th February, 2013, was completed with an estimated gain of approximately HK\$150.0 million for the Period, there is no longer any profit from the discontinued operation for the Period as compared with that recorded in the Corresponding Period of approximately HK\$442.0 million, representing mainly the gain from the loss of control over subsidiaries engaged in the operation of the Sanya golf resort.

* 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 management accounts of the Group, which has not been audited or reviewed by the Company's auditor. 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 interim results announcement of the Group for the Period is expected to be published before the end of November 2013.

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
Wong Kim Man
Company Secretary

Hong Kong, 5th November, 2013

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