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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 40% to 50% decrease in the net profit for the Period as compared with that reported for the Corresponding Period. The information contained in this announcement is only based on the preliminary review on the information currently available to the Group including the consolidated management accounts of the Company, which have not yet 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**", 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 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 40% to 50% decrease in the net profit for the six months ended 30th September, 2016 (the "**Period**") as compared with that reported for the corresponding period ended 30th September, 2015 (the "**Corresponding Period**"). The decrease in the net profit is mainly attributable to a significant decrease in the share of profits from an associate, since the number of presold units of its residential project handed over to the end buyers during the Period was much lesser than that of the Corresponding Period.

\* For identification purpose only

As the results for the Period have not been finalised, the information contained in this announcement is based on the preliminary review on the information currently available to the Group including the consolidated management accounts of the Company, which have not yet been audited or reviewed by the Company's auditor. The announcement of the interim results of the Group for the Period is expected to be published before 30th November, 2016.

**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**  
**Cheung Hon Kit**  
*Chairman*

Hong Kong, 4th November, 2016

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  
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