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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 ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, collectively 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 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 Group and the information currently available to the Group, the Group is expected to record a significant decrease in the net profit for the year ended 31st March, 2018 (the “**Year**”) as compared with that reported for the year ended 31st March, 2017. The decrease in the net profit is mainly attributable to a significant decrease in the share of profits from an associate of the Group during the Year due to the delay in handover of the newly presold units of its residential project to June 2018.

As the results for the Year 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 Group which have not yet been audited or reviewed by the Company’s auditor. The announcement of the annual results of the Group for the Year is expected to be published before 30th June, 2018.

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

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

Hong Kong, 30th May, 2018

* *For identification purpose only*

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 (*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