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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 1ST DECEMBER, 2014

The Board is pleased to announce that the Ordinary Resolutions approving the Makerston Agreement and the Eagle Spirit Agreement and the respective transactions contemplated thereunder as set out in the notice of the SGM were duly passed by the Shareholders by way of poll at the SGM held on 1st December, 2014.

References are made to the announcements of ITC Properties Group Limited (the “**Company**”) dated 23rd April, 2014 and 23rd September, 2014 and the circular of the Company dated 10th November, 2014 (the “**Circular**”) in relation to, among other things, the proposed very substantial acquisitions of the Company in relation to the acquisitions of shares of and loans to Makerston Limited and Eagle Spirit Holdings Limited. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolutions (the “**Ordinary Resolutions**”) as set out in the notice of the SGM to approve the Makerston Agreement and the Eagle Spirit Agreement and the respective transactions contemplated thereunder were duly passed by the Shareholders by way of poll at the SGM held on 1st December, 2014.

* *For identification purpose only*

As at the date of the SGM and before the Ordinary Resolutions were put to vote at the SGM, a total of 762,388,500 Shares were in issue, amongst which, (i) ITCC, beneficially held 237,210,438 Shares (representing approximately 31.11% of the issued share capital of the Company); (ii) Dr. Chan Kwok Keung, Charles and his spouse, beneficially held 165,624,613 Shares in aggregate (representing approximately 21.72% of the issued share capital of the Company); (iii) ITCC's directors, other than Dr. Chan Kwok Keung, Charles, Mr. Chan FY and Mr. Chan YL, beneficially held 11,714,244 Shares in aggregate (representing approximately 1.54% of the issued share capital of the Company); and (iv) Mr. Cheung, Mr. Chan FY, Mr. Chan YL, Mr. Shek (who held no Shares) and Mr. Kwok, beneficially held 50,049,394 Shares in aggregate (representing approximately 6.57% of the issued share capital of the Company), and all of them had abstained from voting on the Ordinary Resolutions at the SGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the Ordinary Resolutions at the SGM was 297,789,811 Shares, representing approximately 39.06% of the issued share capital of the Company as at the date of the SGM. No Shareholder was entitled to attend and vote only against the Ordinary Resolutions at the SGM.

The branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer for the vote-taking at the SGM.

The poll results of the Ordinary Resolutions proposed at the SGM are as follows:

Ordinary Resolutions <i>(Note)</i>	Number of Shares represented by votes <i>(Approximate %)</i>	
	For	Against
1. To approve, confirm and ratify the Makerston Agreement (as supplemented by the Makerston Extension Letter) and the transactions contemplated thereunder, including the issue of the MS Note and other related transaction documents.	71,536,546 Shares (92.52)%	5,784,204 Shares (7.48)%
2. To approve, confirm and ratify the Eagle Spirit Agreement (as supplemented by the Eagle Spirit Extension Letter) and the transactions contemplated thereunder, including the issue of the ES Note and other related transaction documents.	71,536,546 Shares (92.52)%	5,784,204 Shares (7.48)%

Note: Please refer to the notice of the SGM for the full version of the Ordinary Resolutions.

As more than 50% of votes were cast in favour of each of the above Ordinary Resolutions, the Ordinary Resolutions were duly passed by the Shareholders by way of poll as ordinary resolutions.

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

Hong Kong, 1st December, 2014

As at the date of this announcement, the Directors 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