德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 199)

PROPOSED APPOINTMENT OF AUDITOR

This announcement is made by the board (the "**Board**") of directors (the "**Director(s)**") of ITC Properties Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Reference is made to the supplemental circular of the Company dated 7 August 2026 (the "**Supplemental Circular**") and the poll results announcement of the Company dated 21 August 2026 (the "**Poll Results Announcement**"), in relation to, *inter alia,* the retirement of Deloitte Touche Tohmatsu ("**DTT**") as the auditor of the Company at the annual general meeting held on 21 August 2026 (the "**AGM**"). Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Supplemental Circular and/or the Poll Results Announcement, as the case may be.

As disclosed in the Poll Results Announcement, following the conclusion of the AGM, DTT had retired as the auditor of the Company, and the Company was in the process of selecting a suitable auditor to fill the vacancy following the retirement of DTT.

Further to the Poll Results Announcement, the Company has carried out tendering and procurement work for the selection and appointment of auditor to provide audit services for the financial year ending 31 March 2027 (the "**2027 Audit**"). The Board announces that, with the recommendation from the Audit Committee, the Board has resolved to nominate and propose the appointment of ZHONGHUI ANDA CPA Limited ("**Zhonghui Anda**") as the new auditor of the Company to provide services for the 2027 Audit and to hold office until the conclusion of the next annual general meeting of the Company.

* *For identification purpose only*

With reference to the relevant guidelines issued by the Accounting and Financial Reporting Council, including the "Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors" and the "Guidance Notes on Change of Auditors", the Audit Committee and the Board have reviewed and considered various factors when assessing the appointment of Zhonghui Anda as auditor for the 2027 Audit, which include but are not limited to (i) Zhonghui Anda's practicing qualifications and technical competence; (ii) Zhonghui Anda's industry knowledge and experience in providing audit services for listed companies that are in the similar industry as the Group and its engagement performance; (iii) Zhonghui Anda's audit plan and audit fee; (iv) the resource allocation, audit team members and estimated workforce to be committed by Zhonghui Anda; (v) Zhonghui Anda's independence and (vi) whether the audit fee proposed by Zhonghui Anda is commensurate with the extent of audit work required, and concluded that Zhonghui Anda meets the requirements of the Company's 2027 Audit work in terms of their qualifications, professional competence, independence.

The appointment of Zhonghui Anda is subject to the approval by the Shareholders at the forthcoming special general meeting of the Company (the "**SGM**").

The audit fee proposed by Zhonghui Anda for the 2027 Audit is estimated to be approximately HK$3.0 million (exclusive of taxes, disbursements and out-of-pocket expenses) (the "**Estimated Audit Fee**"). The Estimated Audit Fee was determined after due consideration and arm's length negotiations between the Company and Zhonghui Anda, taking into account a number of factors, including but not limited to the Company's business scale, industry and the complexity of its accounting practices, the expected scope of the audit, the audit timetable, the level of audit resources required, the estimated workload and prevailing market rates for comparable services.

The Estimated Audit Fee was made on the assumption that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year ending 31 March 2027, and that the Company will provide timely and adequate assistance and information as required for the audit. The Board considers that the Estimated Audit Fee is fair and reasonable and commensurate with prevailing market rates for comparable services after due consideration of the facts and circumstances known as of the date of this announcement, particularly the experience of Zhonghui Anda in providing audit services to companies in computing power related industry, which is in the interests of the Company and the Shareholders as a whole.

Before the Company and Zhonghui Anda determine the final audit fee, such amount may be subject to adjustment during the course of business due to changes in the scope of audit work and other related factors. Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the Estimated Audit Fee as initially disclosed above. In the event of any material change, the Company will make further disclosure as and when appropriate.

A circular containing, among other things, further details of the proposed appointment of Zhonghui Anda as new auditor of the Company, together with a notice of the SGM, will be despatched to the Shareholders in due course.

By Order of the Board
ITC Properties Group Limited
He Xuechu
Joint Chairman

Hong Kong, 18 September 2026

As at the date of this announcement, the Directors are as follows:

Executive Directors:
Mr. Cheung Hon Kit *(Joint Chairman)*, Mr. He Xuechu *(Joint Chairman)*, Dr. Chan Kwok Keung, Charles *(Joint Vice Chairman)*, Mr. Chan Yiu Lun, Alan, Mr. Law Hon Wa, William *(Chief Financial Officer)*, Mr. Wu Yao and Mr. Cao Xinwei

Independent Non-executive Directors:
Mr. Pang, Anthony Ming-tung, Mr. Chan Chun Hung, Vincent, Mr. Xue Meng, Ms. Wang Siyan and Ms. Kong Shanna