德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 199)

COMPLETION OF DISCLOSEABLE TRANSACTIONS REGARDING THE ACQUISITION OF THE SALE SHARES AND SALE LOAN IN RELATION TO THE LAND PARCEL SITUATED AT XIAOYANGKOU, NANTONG, JIANGSU INVOLVING THE ISSUE OF THE CONSIDERATION NOTE AND THE DISPOSAL OF ITC FINANCE SHARES AND ITC FINANCE SALE LOAN

Reference is made to (i) the announcement of ITC Properties Group Limited (the "**Company**") dated 2 July 2026 (the "**Announcement**") regarding, among others, the acquisition from Profit Tycoon Holdings Limited ("**Profit Tycoon**") by ITC Strategic Holding Limited ("**ITC Strategic Holding**"), a wholly-owned subsidiary of the Company, of 20% of the issued share capital of PYI Investment Holdings Limited ("**PYI Investment**") and the assignment of 20% of all amounts, including principal and interest, owing by PYI Investment to Profit Tycoon upon completion from Profit Tycoon to ITC Strategic Holding; and (ii) the supplemental announcement of the Company dated 31 July 2026 (the "**Supplemental Announcement**") setting out supplementary information on the Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Supplemental Announcement unless otherwise defined.

As disclosed in the Announcement, PYI Investment is a company incorporated in the BVI with limited liability. Its core assets include quality land resources located in the Xiaoyangkou area, Rudong County, Nantong City, Jiangsu Province, China, with an aggregate site area of approximately 11 million sq.m. Such land is endowed with diversified green energy and natural resources, including geothermal energy, offshore wind power, distributed photovoltaic power and coastal access, and is planned for the construction of green artificial intelligence computing centers and related infrastructure.

* *For identification purpose only*

The Board is pleased to announce that as all the Acquisition Conditions and the Disposal Condition have been fulfilled as at the date of this announcement, the Acquisition Completion and the Disposal Completion have taken place on 12 August 2026. Accordingly, following the Acquisition Completion, the Group now holds 20% of the entire issued share capital of PYI Investment, and the investment in PYI Investment shall be accounted for using equity method for recognising profit or loss in investment as associated company in the Group's accounts. Whereas, following the Disposal Completion, the Group no longer holds any equity interest in ITC Finance, and ITC Finance has ceased to be a subsidiary of the Company.

Pursuant to the Acquisition Agreement, the Company has issued a Consideration Note in an aggregate principal amount of HK$170,000,000 to a nominee of Profit Tycoon as partial settlement of the corresponding portion of the Acquisition Consideration amounting to HK$170,000,000 (representing 50.49% of the Acquisition Consideration).

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

Hong Kong, 12 August 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, Mr. Cao Xinwei

Non-executive Director:
Ms. Chau Mei Wah

Independent Non-executive Directors:
Hon. Shek Lai Him, Abraham, *GBS, JP (Joint Vice Chairman)*, Mr. Ip Hon Wah, Mr. Pang, Anthony Ming-tung, Mr. Chan Chun Hung, Vincent

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.