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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wu Yao (“**Mr. Wu**”) has been appointed as an executive director of the Company (the “**Director**”) with effect from 20 January 2026.

BIOGRAPHICAL INFORMATION

The biographical information of Mr. Wu required to be disclosed in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) is set out below:

Mr. Wu Yao

Mr. Wu, aged 57, has been appointed as an executive Director with effect from 20 January 2026. He has become a member of the investment committee of the Company upon his appointment. Mr. Wu has also been appointed as a member of the corporate governance committee of the Company with effect from 20 January 2026. He is also a director of certain members of the Group. Mr. Wu graduated with a bachelor’s degree in Technical Economics from Xi’an Jiaotong University in 1989 and obtained a postgraduate degree in Systems Engineering from University of Shanghai for Science and Technology in 1991. Mr. Wu has over 30 years of experience in retail operations, commercial real estate development and industrial investment and financing management. From 1991 to 2002, Mr. Wu worked in several large-scale retail enterprises. From 2003 to 2014, Mr. Wu served in senior management roles in a number of major real estate companies, including Xinyuan Real Estate Co., Ltd. (listed on the New York Stock Exchange, stock code: XIN) and Yang Guang Co., Ltd. (listed on the Shenzhen Stock Exchange, stock code: 000608). During this period, he led the development of more than 30 commercial real estate projects across more than ten cities in the Chinese Mainland, with a total managed gross floor area exceeding two million square metres. Since 2014, Mr. Wu has been focusing on angel investments in the retail sector, real estate development fund investments, and industrial investments in the healthcare and wellness sector.

* For identification purpose only

As at the date of this announcement, Mr. Wu did not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the date of this announcement.

There is no proposed length of Mr. Wu's service of directorship. In accordance with the bye-laws of the Company and the relevant code provisions in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, Mr. Wu shall hold office until the next following annual general meeting of the Company and then be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company. Mr. Wu is entitled to receive an annual Director's fee of HK\$120,000 which is determined by the Board. Directors' fees are determined with regard to the prevailing market conditions, their respective duties and responsibilities and the time spent on the affairs of the Group.

Save as disclosed above, in connection with the appointment of Mr. Wu, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Wu for joining the Board.

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

Hong Kong, 20 January 2026

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

Executive Directors:

Mr. Cheung Hon Kit (*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

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.