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德祥地產集團有限公司\*

**ITC PROPERTIES GROUP LIMITED**

*(Incorporated in the Bermuda with limited liability)*

**(Stock Code: 199)**

## **COMPLETION OF ISSUE OF NEW SHARES TO A SUBSCRIBER UNDER GENERAL MANDATE**

References are made to the announcements of ITC Properties Group Limited dated 20 January 2026, 3 February 2026 and 23 February 2026 in relation to, among others, the issue of new shares to a subscriber, Dr. Hon Ng Kit Chong, under the general mandate (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **GM COMPLETION**

The Board is pleased to announce that all the GM Conditions set out in the GM Share Subscription Agreement have been fulfilled, and the GM Completion took place on 4 March 2026 in accordance with the terms and conditions of the GM Share Subscription Agreement, under which an aggregate of 11,500,000 new Shares have been allotted and issued to the GM Subscriber (i.e. Dr. Hon Ng Kit Chong) at the GM Subscription Price of HK\$1.14 per GM Subscription Share.

The 11,500,000 GM Subscription Shares represent approximately 1.14% of the total number of Shares in issue immediately before GM Completion and approximately 1.13% of the total number of Shares in issue as enlarged by the allotment and issue of the GM Subscription Shares immediately upon GM Completion.

*\* For identification purpose only*

As disclosed in the Announcements, the gross proceeds (there being no significant costs incurred in related to the GM Share Subscription) from the issue of the GM Subscription Shares amount to approximately HK\$13.11 million. The Directors intend to use the net proceeds as follows:

- (i) approximately HK\$6.55 million, representing approximately 50% of the proceeds, to support the strategic transformation of the Group's traditional real estate business through its integration into Web 3.0 ecosystem. The proceeds are intended to be applied towards developing the Group's digital infrastructure, strengthening capabilities in blockchain technologies and digital asset management, and advancing the tokenization of underlying real estate assets as real-world assets (RWA). These initiatives are intended to facilitate the Group's transition into a technology-enabled real estate platform; and
- (ii) approximately HK\$6.56 million, representing approximately 50% of the proceeds, for general working capital of the Group.

Please refer to the Announcements for the details of the intended use of proceeds.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before GM Completion and upon GM Completion is set out below:

Shareholders	Immediately before GM Completion		Immediately upon GM Completion	
	Number of Shares held	Percentage of issued Shares (%)	Number of Shares held	Percentage of issued Shares (%)
<b>Directors</b>				
Mr. Cheung Hon Kit	48,800,000	4.84	48,800,000	4.79
Dr. Chan ( <i>Note 1</i> )	502,805,012	49.88	502,805,012	49.32
Mr. Chan Yiu Lun, Alan	4,075,781	0.40	4,075,781	0.40
Ms. Chau Mei Wah	11,952,564	1.19	11,952,564	1.17
Hon. Shek Lai Him Abraham, GBS, JP	322,347	0.03	322,347	0.03
<b>RL (<i>Note 2</i>)</b>	100,800,000	10.00	100,800,000	9.89
<b>The GM Subscriber</b>	598,000	0.06	12,098,000	1.18
<b>Other public Shareholders</b>	338,644,706	33.60	338,644,706	33.22
<b>Total</b>	<b>1,007,998,410</b>	<b>100.00</b>	<b>1,019,498,410</b>	<b>100.00</b>

Notes:

1. *By virtue of Part XV of the SFO, Dr. Chan was interested in and deemed to be interested in a total of 502,805,012 Shares as follows: (i) he was the beneficial owner having personal interests in 191,588,814 Shares; (ii) he was deemed to have corporate interests in 50,043,279 Shares which were owned by the companies wholly owned by him; and (iii) he was deemed to have family interests in 261,172,919 Shares which were owned by the companies wholly owned by his spouse, Ms. Ng Yuen Lan, Macy.*
2. *By virtue of Part XV of the SFO, Mr. Liu Haoran was deemed to be interested in the 100,800,000 Shares as he was the ultimate beneficial owner of RL.*

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

Hong Kong, 4 March 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.*