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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
RELATING TO THE VERY SUBSTANTIAL ACQUISITIONS
IN RELATION TO THE ACQUISITIONS OF SHARES
AND LOANS OF MAKERSTON LIMITED AND
EAGLE SPIRIT HOLDINGS LIMITED**

References are made to the announcement (the “**Announcement**”) of ITC Properties Group Limited (the “**Company**”) dated 23rd April, 2014 in relation to, among other things, the acquisitions of shares and loans of Makerston Limited and Eagle Spirit Holdings Limited (the “**Acquisitions**”) which collectively constitute very substantial acquisitions of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and the announcement (the “**Delay Announcement**”) of the Company dated 20th June, 2014 in relation to the delay in despatch of the circular (the “**Circular**”) in relation to, among other things, the Acquisitions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Delay Announcement, the Circular containing, among other things, details of the Agreements, the valuation reports on the property interests of the Beijing Hotel and the TKT Hotel, the unaudited pro forma financial information of the Enlarged Group, the information of the MS Group Entities and the ES Group Entities and the notice convening the SGM together with the proxy form and other information as required under the Listing Rules will be despatched to the Shareholders on or before 25th July, 2014.

As additional time is required for the Company to prepare, among other things, the relevant information including the financial information on the MS Group Entities and the ES Group Entities and the unaudited pro forma financial information of the Enlarged Group for inclusion in the Circular, the date of despatch of the Circular will be further postponed to a date on or before 23rd September, 2014.

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

Hong Kong, 25th July, 2014

* *For identification purpose only*

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