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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 GRANT OF WAIVER  
UNDER RULE 14.41(a) OF THE LISTING RULES AND  
FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to the announcements of ITC Properties Group Limited (the “**Company**”) dated 8th June, 2016, 4th July, 2016, 29th July, 2016 and 4th August, 2016 respectively in relation to the entering into of the Subscription Agreement between Rank Ace, an indirect wholly-owned subsidiary of the Company, and the JV Co for the acquisition of 50% effective interest in a hotel project in Canada, the grant of a waiver by the Stock Exchange from strict compliance with Rule 14.41(a) of the Listing Rules regarding the delay in despatch of the Circular to 29th July, 2016, the entering into of a supplemental agreement to the Subscription Agreement, and the further grant of a waiver by the Stock Exchange from strict compliance with Rule 14.41(a) of the Listing Rules regarding the further delay in despatch of the Circular to 30th September, 2016 (collectively, the “**Announcements**”). Capitalised terms used herein have the same meanings as defined in the Announcements unless the context requires otherwise.

As disclosed in the announcement of the Company dated 4th August, 2016, the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules on the basis that the Circular would be despatched by 30th September, 2016. As additional time is required for the reporting accountants to finalise the financial information of the JV Group for inclusion of the same in the Circular, the Company has again applied for, and the Stock Exchange has granted on 30th September, 2016, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules on the basis that the Circular would be despatched by 28th November, 2016.

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

Hong Kong, 30th September, 2016

\* *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

Mr. Wong Lai Shun, Benny

*Independent non-executive Directors:*

Hon. Shek Lai Him, Abraham, *GBS, JP* (*Vice Chairman*)

Mr. Kwok Ka Lap, Alva

Mr. Chan Pak Cheong Afonso