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中國信息科技發展有限公司
China Information Technology Development Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8178)

POSITIVE PROFIT ALERT

This announcement is made by China Information Technology Development Limited (the “Company”, together with its subsidiaries, collectively the “Group”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on preliminary review on the unaudited consolidated management accounts of the Group, the Group is expected to record a profit of no less than approximately HK\$5 million for the three months ended 31 March 2017 as compared to a loss of approximately HK\$10.5 million incurred for the three months period ended 31 March 2016. The profit was mainly attributable to the unaudited fair value gain on securities investments of approximately HK\$12.6 million.

Since the Company is still finalizing its unaudited consolidated management accounts for the three months ended 31 March 2017, the information contained in this announcement is only based on the preliminary assessment by the management of the Company in accordance with the unaudited consolidated management accounts of the Group for the three months ended 31 March 2017 and is not based on any figures or information which has been audited by the auditor or audit committee of the Company. Shareholders of the Company and potential investors are advised to read carefully the announcement on the unaudited consolidated quarterly results of the Group for the three months ended 31 March 2017, which is to be published on 12 May 2017.

The information contained in this announcement is only a preliminary assessment made by the Company and has not been audited by the auditor of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Information Technology Development Limited
Tse Chi Wai
Executive Director and Company Secretary

Hong Kong, 10 May 2017

As at the date of this announcement, the Board comprises Mr. Wong Kui Shing, Danny (Chairman and Chief Executive Officer), Mr. Tse Chi Wai, Ms. Wu Jingjing, Mr. Takashi Togo as executive Directors; Mr. Wong Chi Yung as non-executive Director, Mr. Hung Hing Man, Mr. May Tai Keung, Nicholas and Dr. Chen Shengrong as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be available on the Company’s website <http://www.chinainfotech.com.hk> and will remain on the “Latest Company Announcement” page on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.