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## **ITC CORPORATION LIMITED**

**德祥企業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 372)

### **COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL INVOLVING DISPOSAL OF THE ENTIRE INTEREST IN ROSEDALE SHARES HELD THROUGH LEAPTOP GROUP**

Reference is made to the announcements published by ITC Corporation Limited (the “**Company**”) on 23rd April, 2014, 9th May, 2014, 20th June, 2014, 25th July, 2014, 23rd September, 2014 and 2nd December, 2014 (collectively, the “**Announcements**”) and the circular of the Company dated 10th November, 2014 (the “**Circular**”) in relation to the very substantial disposal under the Listing Rules which involves the disposal of the entire interest in Rosedale Shares held through the Leaptop Group. Capitalised terms used herein shall have the same meanings as defined in the Announcements and the Circular unless the context requires otherwise.

As disclosed in the Circular, completion of the Agreement is conditional upon, amongst others, the implementation and completion of the Arrangement whereby the Arrangement Shares will be placed and/or donated to independent third party(ies) by Asia Will before Completion such that the Purchaser and parties acting in concert with it will not hold in aggregate 30% or more of the voting rights of Rosedale immediately after Completion.

The Board is pleased to announce that all Arrangement Shares, representing an aggregate of 47,200,000 Rosedale Shares, were placed at the placing price of HK\$0.57 per Rosedale Share. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the places and their ultimate beneficial owner(s) (where applicable) are independent third parties.

\* For identification purpose only

In addition to the above, the Board is pleased to announce that all the other conditions precedent under the Agreement (as amended by the Supplemental Agreement) have been fulfilled, and the Completion has taken place on 22nd December, 2014.

By Order of the Board  
**ITC CORPORATION LIMITED**  
**Kam Suet Fan**  
*Company Secretary*

Hong Kong, 22nd December, 2014

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Dr. Chan Kwok Keung, Charles (*Chairman*)  
Ms. Chau Mei Wah, Rosanna  
(*Deputy Chairman and Managing Director*)  
Mr. Chan Kwok Chuen, Augustine  
Mr. Chan Fut Yan  
Mr. Chan Yiu Lun, Alan

*Independent non-executive Directors:*

Mr. Chuck, Winston Calptor  
Mr. Lee Kit Wah  
Hon. Shek Lai Him, Abraham, *GBS, JP*