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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)

CHANGE OF COMPANY SECRETARY

The Board announces that Mr. Wong Kim Man has tendered his resignation as the Company Secretary with effect from 28th May, 2014; and Ms. Chan Siu Mei has been appointed as the Company Secretary with effect from 28th May, 2014.

The board of directors (the “**Board**”) of ITC Properties Group Limited (the “**Company**”) announces that Mr. Wong Kim Man (“**Mr. Wong**”) has tendered his resignation as the company secretary of the Company (the “**Company Secretary**”) with effect from 28th May, 2014. Mr. Wong remains as the financial controller of the Company and will focus on his duty in this respect.

Mr. Wong has confirmed to the Board that there is no disagreement with the Board and no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board is pleased to announce that Ms. Chan Siu Mei (“**Ms. Chan**”) has been appointed as the Company Secretary with effect from 28th May, 2014. Ms. Chan is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom. Ms. Chan has extensive experience in company secretarial and compliance affairs.

The Board would like to express its appreciation to Mr. Wong for his valuable contribution to the Company during his tenure of office as the Company Secretary and welcome Ms. Chan for her new appointment.

For and on behalf of the Board
ITC Properties Group Limited
Cheung Hon Kit
Chairman

Hong Kong, 28th May, 2014

* *For identification purpose only*

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

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