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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: 08178)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Information Technology Development Limited (the “**Company**”) hereby announces that the Board had resolved to grant an aggregate of 571,200,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) of the Company on 27 September 2017 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 571,200,000 ordinary shares (each a “**Share**”) of HK\$0.1 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 2 August 2012 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant	:	27 September 2017
Exercise price	:	HK\$0.130 per Share, representing the highest of (i) the closing price of HK\$0.129 per Share as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.1292 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) HK\$0.1, being the nominal value of a Share
Number of Options granted	:	571,200,000 Options (each Option shall entitle the Grantees to subscribe for one Share)

The average closing price : HK\$0.1292 per Share
of the Shares as quoted
on the Stock Exchange
for the five business days
immediately preceding
the Date of Grant

Validity period of : Subject to the Share Option Scheme, the Options are valid and
the Options exercisable in whole or in parts from the date of acceptance of the
Options to ten (10) years from Date of Grant

All Grantees are either Directors, substantial shareholder (as defined in the GEM Listing Rules), employees and/or consultants of the Group. Among the total of 571,200,000 Options granted, an aggregate of 64,032,000 Options were granted to the following Grantees who are either the Director, chief executive and/or substantial shareholder of the Company, or an associate (as defined in the GEM Listing Rules) of any of them:

Name of Grantees	Relationship with the Company	Number of Options granted	Approximate % to issued share capital of the Company as at the date of this announcement
Mr. Wong King Shiu, Daniel	Executive Director	57,000,000	0.998%
Mr. Chan Kai Leung	Executive Director	5,016,000	0.088%
Mr. Wong Hoi Kuen	Independent non-executive Director	2,016,000	0.035%
	Total	<u>64,032,000</u>	<u>1.121%</u>

Save as disclosed in this announcement, none of other Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

Under Rule 23.04(1) of the GEM Listing Rules and the provision of the Share Option Scheme, each grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors. The grants of the Options to each of Mr. Wong King Shiu, Daniel, Mr. Chan Kai Leung, and Mr. Wong Hoi Kuen have been approved by all the independent non-executive Directors of the Company in a board meeting dated 27 September 2017 (save that each of them has abstained from voting on the respective resolutions in relation to the grant of Options to himself).

Given that the grant of Options to Mr. Wong Hoi Kuen, being an independent non-executive Director would not result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to it, collectively in the 12-month period up to and including the Date of Grant: representing in aggregate over (a) 1% of the Shares in issue pursuant to Rule 23.03(4); and (b) 0.1% of the Shares in issue and having an aggregate value, based on the closing price of the Shares at the Date of Grant, in excess of HK\$5 million pursuant to Rule 23.04(1), the grant of Options to Mr. Wong Hoi Kuen is not required to be approved by the shareholders of the Company at a general meeting.

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

Hong Kong, 27 September 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, Mr. Wong King Shiu, Daniel, Mr. Chan Kai Leung, Ms. Wu Jingjing and Mr. Takashi Togo as executive Directors; Mr. Wong Chi Yung as non-executive Director; Mr. Hung Hing Man, Mr. Wong Hoi Kuen, Mr. May Tai Keung, Nicholas, and Dr. Chen Shengrong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.citd.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.