

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION OF PROPERTY

This announcement is made by China Information Technology Development Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 15 January 2019 (the “**Announcement**”) regarding the memorandum of understanding in relation to a possible acquisition of the whole or a part of the property. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and unless defined otherwise.

The Board wishes to announce that as no Formal Agreement has been entered into between the Group and the Vendor on or before the date falling 180 days from the date of execution of the MOU (i.e. 15 July 2019) nor there be an agreement reached in extending the date of entering into the Formal Agreement, the MOU has automatically lapsed and ceased to have any effect. As at the date of this announcement, the Group did not pay any deposit in relation to the MOU. Pursuant to the terms of the MOU, the Company shall pay a refundable deposit upon signing of the MOU. The Company had not paid such refundable deposit as agreed by the parties to the MOU.

The Board is of the view that the lapse of the MOU does not have any material impact on the operations or financial position of the Group.

By order of the Board

China Information Technology Development Limited

Wong King Shiu, Daniel

Executive Director

Hong Kong, 22 July 2019

As of the date of this announcement, the Board comprises Mr. Wong Kui Shing, Danny (Chairman and Chief Executive Officer), Mr. Wong King Shiu, Daniel and Mr. Chan Kai Leung as executive Directors; Mr. Hung Hing Man, Mr. Wong Hoi Kuen 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 Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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.