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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)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by China Information Technology Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on 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, 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 the information currently available to the Board, it is expected that the Group will record a loss of not less than HK\$45 million for the six months ended 30 June 2019 (“**Interim 2019**”) as compared to the loss of approximately HK\$3 million for the corresponding period in 2018 (“**Interim 2018**”). Based on the information available to the Company immediately preceding the publication of this announcement, the Board believes that the loss is mainly attributable to (i) the fair value loss on the investment properties of approximately HK\$35 million; and (ii) recognition of equity-settled share-based payment for the share options granted on 21 June 2019 of approximately HK\$10 million.

The information contained in this announcement is only based on the preliminary assessment by the Board of the Company of the unaudited consolidated management accounts of the Group for Interim 2019 and is not based on any figure or information which is finalised or reviewed by the audit committee of the Company. The Company is in the process of finalising the results of the Group for Interim 2019. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the Interim 2019.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
China Information Technology Development Limited
Wong King Shiu, Daniel
Executive Director

Hong Kong, 24 July 2019

As at 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 of the Company 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.