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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in China Information Technology Development Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Friday, 26 June 2020 at 11:00 a.m. is set out on pages 26 to 31 of this circular. A form of proxy for use at the annual general meeting of the Company is enclosed with this circular. Such form of proxy is also published on the GEM website at www.hkgem.com and the Company at www.citd.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

26 May 2020

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 epidemic and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and other stakeholders from the risk of infection:

1. Compulsory body temperature screening or checks will be carried out on every shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or is exhibiting flu-like symptoms may be denied entry into the Annual General Meeting venue and be requested to leave the Annual General Meeting venue.
2. Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and sit at a distance from other attendees. Please note that no surgical face masks will be provided at the Annual General meeting venue and attendees should bring and wear their own masks.
3. No refreshments or drinks will be served to attendees during the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with the COVID-19 guidelines for prevention and control, the Company reminds the Shareholders that they may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held on Friday, 26 June 2020 at 11:00 a.m.
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Close Associate(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Company”	China Information Technology Development Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM
“Directors”	the directors of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on the GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the number of the issued Shares as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Options”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan)
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of listing of the Shares and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to the approval by an ordinary resolution passed by the Shareholders on 2 August 2012
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs

DEFINITIONS

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Wong King Shiu, Daniel

(Chairman and Chief Executive Officer)

Mr. Wong Kui Shing, Danny

Mr. Chan Kai Leung

Independent non-executive Directors:

Mr. Hung Hing Man

Mr. Wong Hoi Kuen

Dr. Chen Shengrong

*Head Office and Principal place of
business in Hong Kong:*

Unit 3308, 33/F.,

Millennium City 6,

392 Kwun Tong Road,

Kwun Tong,

Hong Kong

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

26 May 2020

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; (ii) the re-election of retiring Directors; and (iii) the Refreshment of Scheme Mandate Limit.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of retiring Directors and the proposed Refreshment of Scheme Mandate Limit, and the notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the extended General Mandate) and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 5,744,191,908 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 1,148,838,381 Shares.

LETTER FROM THE BOARD

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 574,419,190 Shares.

The General Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to 87(1) and 87(2) of the Articles, Mr. Wong Kui Shing, Danny and Dr. Chen Shengrong will retire by rotation from office at the AGM. Being eligible, each of Mr. Wong Kui Shing, Danny and Dr. Chen Shengrong, will offer himself/herself for re-election as Director.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme with effect from 2 August 2012 pursuant to an ordinary resolution passed by the Shareholders on 2 August 2012. Pursuant to the Share Option Scheme, the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company and/or its subsidiaries (if any) must not represent more than 10% of the total number of Shares in

LETTER FROM THE BOARD

issue as at the date of adoption of the Share Option Scheme, being 749,490,636 Shares of HK\$0.1 each. Save for the Share Option Scheme, as at the Latest Practicable Date, the Company does not have any other share option scheme.

The Scheme Mandate Limit may be refreshed by the Shareholders in general meeting from time to time provided that:

- (i) the Scheme Mandate Limit as refreshed shall not exceed 10% of the total number of Shares in issue as at the date of approval of the refreshment of the Scheme Mandate Limit;
- (ii) Options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company and/or its subsidiaries (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option scheme(s) of the Company and/or its subsidiaries) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed; and
- (iii) the total number of Shares which may be issued upon exercise of all Share Options granted and yet to be exercised under the Share Option Scheme or any other share option scheme(s) adopted by the Company and/or its subsidiaries must not exceed 30% of the Shares in issue from time to time.

At the annual general meeting of the Company on 30 June 2015, the then Scheme Mandate Limit was refreshed to 323,455,990 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of Shares in issue at the date of the annual general meeting of the Company held on 30 June 2015.

On 11 April 2016, the Company granted a total of 323,448,000 Share Options under the Share Option Scheme to subscribe for an aggregate of 323,448,000 Shares of which all Share Options were lapsed on 10 April 2017.

At the annual general meeting of the Company on 30 June 2016, the then Scheme Mandate Limit was refreshed to 571,215,190 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of Shares in issue at the date of the annual general meeting of the Company held on 30 June 2016.

On 11 April 2017, the Company granted to a total of 571,200,000 Share Options under Share Option Scheme to subscribe for an aggregate 571,200,000 Shares, of which 405,960,000 Share Options were cancelled and 6,504,000 Share Options were lapsed.

LETTER FROM THE BOARD

At the annual general meeting of the Company held on 30 June 2017, the then Scheme Mandate Limit was further refreshed to 571,215,190 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of the Shares in issue as at the date of the annual general meeting of the Company held on 30 June 2017.

On 27 September 2017, the Company granted a total of 571,200,000 Share Options under Share Option Scheme to subscribe for an aggregate of 571,200,000 Shares, of which 58,488,000 Share Options were lapsed.

At the annual general meeting of the Company held on 28 June 2018, the then Scheme Mandate Limited was further refreshed to 571,215,190 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of the Shares in issue as at the date of the annual general meeting of the Company held on 28 June 2018.

On 21 June 2019, the Company granted a total of 217,056,000 Share Options under Share Option Scheme to subscribe for an aggregate of 217,056,000 Shares, of which 10,008,000 Share Options were lapsed and 10,008,000 Share Options were exercised.

On 6 April 2020, the Company has granted a total of 42,192,000 Share Options under Share Option Scheme to subscribe for an aggregate of 42,192,000 Shares, of which 22,032,000 Share Options were exercised.

LETTER FROM THE BOARD

Details for each grant of Options since adoption of Share Option Scheme are as follows:-

Batch of the approved scheme mandate limit (Note)	Name	Title	No of Options Granted	Exercise price (HK\$)	Date of Grant	Lapsed	Cancelled	Exercised	Outstanding
Directors									
A	WONG Kui Shing, Danny	Executive Director & Substantial Shareholder	936,000	0.185	11/4/2016	(936,000)	—	—	—
A	TSE Chi Wai	Former Executive Director (Currently a consultant of Company)	32,328,000	0.185	11/4/2016	(32,328,000)	—	—	—
A	Takashi TOGO	Former Executive Director (Currently a consultant of Company)	32,328,000	0.185	11/4/2016	(32,328,000)	—	—	—
A	WONG Chi Yung	Former Executive Director (Currently a consultant of Company)	32,328,000	0.185	11/4/2016	(32,328,000)	—	—	—
A	WU Jingjing	Former Executive Director (Currently a Vice President of the Business Development department)	2,016,000	0.185	11/4/2016	(2,016,000)	—	—	—
A	CHEN Shengrong	Independent non-executive Director (“INED”)	2,016,000	0.185	11/4/2016	(2,016,000)	—	—	—
A	HUNG Hing Man	INED	2,016,000	0.185	11/4/2016	(2,016,000)	—	—	—
A	MAY Tai Keung, Nicholas	Former INED	2,016,000	0.185	11/4/2016	(2,016,000)	—	—	—

LETTER FROM THE BOARD

Batch of the approved scheme mandate limit (Note)	Name	Title	No of Options Granted	Exercise price (HK\$)	Date of Grant	Lapsed	Cancelled	Exercised	Outstanding
B	WONG Kui Shing, Danny	Executive Director	5,688,000	0.154	11/4/2017	—	—	—	5,688,000
B	TSE Chi Wai	Former Executive Director (Currently a consultant of Company)	57,000,000	0.154	11/4/2017	—	—	—	57,000,000
B	Takashi TOGO	Former Executive Director (Currently a consultant of Company)	57,000,000	0.154	11/4/2017	—	—	—	57,000,000
B	WU Jingjing	Former Executive Director (Currently a Vice President of the Business Development department)	2,016,000	0.154	11/4/2017	—	—	—	2,016,000
B	WONG Chi Yung	Former Non-Executive Director (Currently a consultant of Company)	33,000,000	0.154	11/4/2017	—	—	—	33,000,000
B	CHEN Shengrong	INED	2,016,000	0.154	11/4/2017	—	—	—	2,016,000
B	HUNG Hing Man	INED	2,016,000	0.154	11/4/2017	—	—	—	2,016,000
B	MAY Tai Keung, Nicholas	Former INED	2,016,000	0.154	11/4/2017	(2,016,000)	—	—	—
C	WONG King Shiu, Daniel	Executive Director	57,000,000	0.130	27/9/2017	—	—	—	57,000,000
C	CHAN Kai Leung	Executive Director	5,016,000	0.130	27/9/2017	—	—	—	5,016,000
C	WONG Hoi Kuen	INED	2,016,000	0.130	27/9/2017	—	—	—	2,016,000
Subtotal:			330,768,000			(108,000,000)	—	—	222,768,000

LETTER FROM THE BOARD

Batch of the approved scheme mandate limit (Note)	Name	Title	No of Options Granted	Exercise price (HK\$)	Date of Grant	Lapsed	Cancelled	Exercised	Outstanding
Employees									
A			99,000,000	0.185	11/4/2016	(99,000,000)	—	—	—
B			237,456,000	0.154	11/4/2017	(4,488,000)	(232,968,000)	—	—
C			336,168,000	0.130	27/9/2017	(1,488,000)	—	—	334,680,000
D			60,048,000	0.100	21/6/2019	(10,008,000)	—	—	50,040,000
D			22,176,000	0.100	6/4/2020	—	—	(2,016,000)	20,160,000
		Subtotal:	754,848,000			(114,984,000)	(232,968,000)	(2,016,000)	404,880,000
Consultants									
A	LAM Wai Hung	Business Consultant	30,000,000	0.185	11/4/2016	(30,000,000)	—	—	—
A	LI Hi Choi	Consultant — Marketing	30,000,000	0.185	11/4/2016	(30,000,000)	—	—	—
A	WONG Ka Ching	Consultant — Corporate Finance Advisory	30,000,000	0.185	11/4/2016	(30,000,000)	—	—	—
A	Tam Tsz Yeung, Alan	Consultant — Software Development	28,464,000	0.185	11/4/2016	(28,464,000)	—	—	—
B	Star Rich Consultants Limited	Business Consultant	52,992,000	0.154	11/4/2017	—	(52,992,000)	—	—
B	LAM Wai Hung	Business Consultant	30,000,000	0.154	11/4/2017	—	(30,000,000)	—	—
B	LI Hi Choi	Consultant — Marketing	30,000,000	0.154	11/4/2017	—	(30,000,000)	—	—
B	WONG Ka Ching	Consultant — Corporate Finance Advisory	30,000,000	0.154	11/4/2017	—	(30,000,000)	—	—
B	TAM Tsz Yeung, Alan	Consultant — Software Development	30,000,000	0.154	11/4/2017	—	(30,000,000)	—	—
C	Gain Rich Consultants Limited	Business Consultant	57,000,000	0.130	27/9/2017	—	—	—	57,000,000
C	CHOI Kam Yan Simon	Consultant — Investment	57,000,000	0.130	27/9/2017	—	—	—	57,000,000

LETTER FROM THE BOARD

Batch of the approved scheme mandate limit (Note)	Name	Title	No of Options Granted	Exercise price (HK\$)	Date of Grant	Lapsed	Cancelled	Exercised	Outstanding
C	CHENG Shing Tak	Consultant — Big Data Business	57,000,000	0.130	27/9/2017	(57,000,000)	—	—	—
D	LAM Shu Chung	Business Consultant (Japan)	10,008,000	0.100	21/6/2019	—	—	(10,008,000)	—
D	CHAN Wing Chang	Business Consultant (Japan)	30,000,000	0.100	21/6/2019	—	—	—	30,000,000
D	LEUNG Po Ting, Doris	Business Consultant (Japan)	30,000,000	0.100	21/6/2019	—	—	—	30,000,000
D	CHAN King Wai	Business Consultant (Japan)	30,000,000	0.100	21/6/2019	—	—	—	30,000,000
D	Strategist Digital Limited	Marketing — Consultant	30,000,000	0.100	21/6/2019	—	—	—	30,000,000
D	LAM Wai Hung	Business Consultant	27,000,000	0.100	21/6/2019	—	—	—	27,000,000
D	HUANG Guozhen	Consultant — AI Development	20,016,000	0.100	6/4/2020	—	—	(20,016,000)	—
		Subtotal:	639,480,000			(175,464,000)	(172,992,000)	(30,024,000)	261,000,000
		TOTAL:	1,725,096,000			(398,448,000)	(405,960,000)	(32,040,000)	888,648,000

Notes:

A: The Options were granted under Scheme Mandate Limit refreshed on 30 June 2015.

B: The Options were granted under Scheme Mandate Limit refreshed on 30 June 2016.

C: The Options were granted under Scheme Mandate Limit refreshed on 30 June 2017.

D: The Options were granted under Scheme Mandate Limit refreshed on 28 June 2018.

LETTER FROM THE BOARD

The Board of Directors, especially the executive Directors of the Company are responsible for overseeing the operation of the Company as well as providing leadership for the Company to put forward the business strategy and work towards the business goals of the Company. Meanwhile, the independent non-executive Directors provide independent opinions to Board as appropriate.

The employees of the Company are responsible for the daily operations of Company's business in various aspects, including but not limited to financial, compliance, human resources, public relationships of the Company. Some of the employees are responsible for different projects and businesses of the Company, including but not limited to projects in PRC and Japan.

The consultants are engaged for provision of advice in various operations for the Company, including marketing, webcast business in Japan, Artificial Intelligence ("AI") and other IT developments etc. Some of them shall introduce potential investors and projects to the Company. As the IT and AI market trends are ever-changing, the consultants shall provide us the updated advice and bring potential projects for the benefits of sustainable development of the Company.

Options are granted to them as they are engaged with only options as service fees. Some of the Options to them were granted at premium of the closing prices of Shares on the respective date of grant, the Company believes that this provides motivations for the consultants to create value for the Company without affecting the operating cost of the Company. The number of Options granted to each consultant is determined with reference to the market and the potential benefits and/or income they may bring to the Company with the projects they involved.

Among the above grantees, 8 Directors, 7 employees and 4 consultants are overlapped in certain grants. Nevertheless, some of their Options granted have either been lapsed or cancelled as shown in the above list. Save as disclosed above, to the best of the Directors' knowledge, information and belief, none of the other grantees are overlapped or connected/related to each other.

As at the Latest Practicable Date, there were 888,648,000 Share Options outstanding which represents approximately 15.47% of the total number of Shares in issue. Save as disclosed above, none of the outstanding Share Options were exercised or cancelled or lapsed as at the Latest Practicable Date.

On the basis of 5,744,191,908 Shares in issue as at the Latest Practicable Date, and assuming there is no further issue or repurchase of Shares prior to the AGM; and the Refreshment of Scheme Mandate Limit is approved by the Shareholders at the AGM; and taking into account the outstanding 888,648,000 Share Options granted under the Share Option Scheme to subscribe for up to a total of 888,648,000 Shares (the "**Outstanding Options**"), the Company may grant Share

LETTER FROM THE BOARD

Options under the Share Option Scheme and any other share option scheme of the Company (if any) to eligible participants conferring on them right to subscribe for not exceeding 574,419,190 Shares which, when aggregated with 888,648,000 outstanding Share Options (amounting to 1,463,067,190 Shares which represents approximately 25.47% of the total number of Shares in issue as at the Latest Practicable Date), is within the said limit of 30% of the total number of Shares in issue from time to time as required under the Share Option Scheme.

As at the Latest Practicable Date, the maximum number of Share Options available to be granted under the existing Scheme Mandate Limit is 311,967,190 Share Options. Meanwhile, the Company has no current plan to grant further Options under the refreshed Scheme Mandate Limit. Should the Company grant any further Options to non-employees, including consultants, the Company shall disclose the identity of the non-employees and the reasons for such grant in future announcements. The Directors consider that the Refreshment of Scheme Mandate Limit is in the interests of the Group and the Shareholders as a whole because it enables the Company to reward appropriately and motivate the eligible participants under the Share Option Scheme with greater flexibility.

The Refreshment of Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution to approve the Refreshment of Scheme Mandate Limit at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the number of issued Shares as at the date of passing the resolution of Refreshment of Scheme Mandate Limit at the AGM) which may fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme and any other share option schemes of the Company.

Application will be made to the Stock Exchange for the listing of, and permission to deal in the Shares, representing 10% of the number of issued Shares at the AGM, which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

LETTER FROM THE BOARD

AGM

Procedures for demanding a poll

According to Article 66 of the Articles, a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right; or
- (e) by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent (5%) or more of the total voting rights at such meeting.

Pursuant to GEM Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 66 of the Articles.

AGM and proxy arrangement

A notice convening the AGM to be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Friday, 26 June 2020 at 11:00 a.m. is set out on pages 26 to 31 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of retiring Directors and the proposed Refreshment of Scheme Mandate Limit.

LETTER FROM THE BOARD

No Shareholder is required to abstain from voting at the AGM.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the websites of GEM at www.hkgem.com and the Company at www.citd.com.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 June 2020 to Friday, 26 June 2020 (both days inclusive) during which period no transfer Shares will be effected. In order to be entitled to attend and vote at the AGM, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited at the address mentioned above for registration no later than 4:30 p.m. on Friday, 19 June 2020.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors (including all the independent non-executive Directors) consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of retiring Directors and the proposed Refreshment of Scheme Mandate Limit are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully

For and on behalf of the Board

China Information Technology Development Limited

Wong King Shiu, Daniel

Chairman and Chief Executive Officer

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to the Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company and thereby resulting in an increase in net assets and/or earnings per Share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,744,191,908 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 574,419,190 fully paid Shares, representing approximately 10% of the number of the issued Shares as at the date of passing of the resolution.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands. The Company may not purchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or which would result in the Company's gearing levels increasing to a degree which in the opinion of the Directors from time to time would be inappropriate for the Company.

5. EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase, a Shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code, according to Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, Discover Wide Investments Limited, a company incorporated in British Virgin Islands together with its beneficial owner, Mr. Wong Kui Shing, Danny, the executive Director of the Company, were interested in 551,787,449 Shares, representing approximately 9.61% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Discover Wide Investments Limited and its Associates in the Company would be increased to approximately 10.67% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

As at the Latest Practicable Date, Mr. Zhang Rong, together with Corporate Advisory Limited, a company incorporated in British Virgin Islands, wholly-owned by Mr. Zhang Rong, were interested in 725,944,000 Shares, representing 12.64% of the issued share capital of the Company. In any event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Mr. Zhang Rong in the Company would be increased to approximately 14.04% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors have no present intention to buy back the Shares to the extent it will trigger the obligations under the Takeovers Code for any Shareholder or group of Shareholders to make a mandatory offer.

Saved as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the Repurchase Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close Associates have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
May	0.104	0.090
June	0.096	0.085
July	0.100	0.086
August	0.090	0.057
September	0.078	0.052
October	0.082	0.069
November	0.090	0.073
December	0.086	0.075
2020		
January	0.085	0.079
February	0.083	0.074
March	0.080	0.064
April	0.079	0.068
May (up to the Latest Practicable Date)	0.080	0.071

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the AGM according to the Articles and will be proposed to be re-elected at the AGM are provided below.

(1) MR. WONG KUI SHING, DANNY (“MR. DANNY WONG”), EXECUTIVE DIRECTOR

Experience

Mr. Wong Kui Shing, Danny, aged 60, holds a Bachelor of Arts degree from the University of Hong Kong. He ceased to be the Chairman and Chief Executive Officer on 25 November 2019. He is currently an executive director of Greater Bay Area Dynamic Growth Holding Limited (Former Name: Rosedale Hotel Holdings Limited) (Stock Code: 1189) and a non-executive director of TFG International Group Limited (Stock Code: 542). Currently, he is also an independent non-executive director of Far East Holdings International Limited (Stock Code: 36). From 27 September 2017 to 2 March 2020, he was an independent non-executive director of Tech Pro Technology Development Limited, of which the listing of shares had been cancelled under Rule 6.01A on 2 March 2020. He was an executive director of Huiyin Holdings Group Limited (Stock Code: 1178) from 8 May 2017 to 10 April 2019, executive director of Larry Jewelry International Company Limited (Stock Code: 8351) from 3 October 2016 to 10 October 2019, and executive director of TFG International Group Limited (Stock Code: 542) from 21 August 2015 to 1 February 2019. He was also a vice chief executive officer of InvesTech Holdings Limited (Stock Code: 1087) (“**InvesTech Holdings**”) from 27 June 2015 to 24 September 2015. He was a non-executive director and a member of the nomination committee of InvesTech Holdings from 24 September 2015 to 1 June 2017. He was a non-executive director of Shi Shi Services Limited (Stock Code: 8181) from 19 October 2015 to 18 January 2017. He was a former executive director and managing director of Emperor Culture Group Limited (Stock Code: 491). In addition, Mr. Wong was a former executive director of SMI Holdings Group Limited (Stock Code: 198). He has extensive exposure in the financial and investment fields for over 20 years and is well experienced in the international investment market. Mr. Wong joined the Group on 26 March 2015.

He was also a former executive director of China Oil And Gas Group Limited (“**China Oil And Gas Group**”) (Stock Code: 603) from January 2002 to 30 August 2006. Pursuant to the listing enforcement notice/announcement of the Stock Exchange dated 16 October 2008, Mr. Danny Wong, together with another former director of China Oil And Gas Group, had admitted breaching the directors’ declaration, undertaking and acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in failing to use their best endeavours to procure China Oil And Gas Group’s compliance with the Listing Rules in relation to the failure of China Oil And Gas Group to publish its annual results and annual report for the year ended 31 July 2005 by 30 November 2005 and the interim results and interim report

for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee of the Stock Exchange publicly criticised Mr. Danny Wong and another former director of China Oil And Gas Group for their respective breaches mentioned above.

Length of service

Pursuant to the service contract between Mr. Danny Wong and the Company, Mr. Danny Wong has no fixed length of service with the Company, but is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles.

Relationships

Save as disclosed above and other than the relationship arising from his being an executive director, Mr. Danny Wong is independent of any Directors, senior management, substantial Shareholders, management Shareholders or controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Danny Wong held 147,816,000 Shares, representing approximately 2.57% of issued share capital of the Company, and 5,688,000 Options under the Share Option Scheme, representing approximately 0.10% of issued share capital of the Company. He is also the beneficial owner of Discover Wide Investments Limited, a company incorporated in British Virgin Islands, Mr. Danny Wong is therefore deemed to be interested in the 403,971,449 Shares by virtue of his controlling interests in Discover Wide Investments Limited, representing approximately 7.03% of issued share capital of the Company.

Save as disclosed above, Mr. Danny Wong does not have any other interest in Shares.

Director's emoluments

Mr. Danny Wong is entitled to receive an annual director's fee of HK\$120,000 from the Company and an annual salary of HK\$1,080,000. His emoluments is determined from time to time by the Board with reference to his duties, responsibilities and market rate.

Directorships

Saved as disclosed above, Mr. Danny Wong does not have any directorship in other listed company in the last three years.

Others

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules in relation to Mr. Danny Wong's re-election.

(2) DR. CHEN SHENGRONG (“DR. CHEN”), INDEPENDENT NON-EXECUTIVE DIRECTOR**Experience**

Dr. Chen Shengrong, aged 38, obtained a doctorate degree in Business Administration from the Pacific States University of the USA in 2011. She was an audit manager with Baker Tilly China Certified Public Accountants and had been the vice general manager of New Times Securities Company Limited in charge of risk control. From August 2014 to December 2016, Dr. Chen served as the vice president of finance of Skyslink New Energy Asset Management Limited. Since January 2017, she serves as the vice president of Sky Cloud Green Data Technology Co., Ltd. Dr. Chen has extensive experience in internal control of enterprises, risk control in investment businesses, project risk evaluation and assets restructuring management. Dr. Chen joined the Group on 30 January 2015.

Length of service

Pursuant to the service contract between Dr. Chen and the Company, Dr. Chen has no fixed length of service with the Company, but is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles.

Relationships

Other than the relationship arising from her being an independent non-executive director and the member of remuneration committee (the “**Remuneration Committee**”), nomination committee (the “**Nomination Committee**”) and audit committee (the “**Audit Committee**”) of the Company, Dr. Chen is independent of any Directors, senior management, substantial Shareholders, management Shareholders or controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Dr. Chen held 2,016,000 Options, representing approximately 0.035% of the issued share capital of the Company. Save as disclosed above, Dr. Chen does not have any other interest in Shares.

Director's emoluments

Dr. Chen is entitled to receive an annual director's fee of HK\$120,000 from the Company. Her emoluments is determined from time to time by the Board with reference to her duties, responsibilities and market rate.

Directorships

Saved as disclosed above, Dr. Chen does not have any directorship in other listed company in the last three years.

Others

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules in relation to Dr. Chen's re-election.

NOTICE OF AGM



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China Information Technology Development Limited (the “**Company**”) will be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Friday, 26 June 2020 at 11:00 a.m. (the “**AGM**”) for the following purposes:

AS ORDINARY BUSINESS

1. to receive, consider and approve the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2019;
2. (a) to re-elect Mr. Wong Kui Shing, Danny as executive Director;
- (b) to re-elect Dr. Chen Shengrong as independent non-executive Director; and
- (c) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint ZHONGHUI ANDA CPA Limited as the auditors of the Company and to authorise the board of Directors to fix the auditor’s remuneration; and

AS SPECIAL BUSINESS

As special business, consider and, if thought fit, pass the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers,

NOTICE OF AGM

agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution 4(d) of all powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company in issue which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” shall have the same meaning as in Resolution 4(d).”

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6. “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

7. “**THAT** subject to the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the Scheme Mandate Limit (as defined below) and pursuant to the share option scheme of the Company adopted on 2 August 2012 (the “**Share Option Scheme**”), approval be and is hereby generally and unconditionally granted for refreshing and renewing the Scheme Mandate Limit (as defined below) under the Share Option Scheme provided that (i) the total number of Shares which may be allotted and issued upon the exercise of the options to be granted under the Share Option Scheme and other share option schemes of the Company shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution (the “**Scheme Mandate Limit**”); and (ii) the overall limit on the number of Shares which may be issued upon the exercise of all options to be granted and yet to be exercised under the Share Option Scheme and other share option schemes of the Company must not exceed 30 per cent. of the number of issued Shares from time to time and that the Directors be and are hereby authorized, at their absolute discretion, to grant options under the Share Option Scheme up to the Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares pursuant to the exercise of such options.”

By order of the Board

China Information Technology Development Limited

Wong King Shiu, Daniel

Chairman and Chief Executive Officer

Hong Kong, 26 May 2020

Registered office:

Cricket Square Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head Office and Principal place of
business in Hong Kong:*

Unit 3308, 33/F.,

Millennium City 6,

392 Kwun Tong Road,

Kwun Tong,

Hong Kong

NOTICE OF AGM

This notice, 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 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 notice 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 notice misleading.

This notice will be available on the Company's website <http://www.citd.com.hk> and will remain on the "Latest Listed Company Information" page on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. For determining the entitlement of the shareholders of the Company to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 22 June 2020 to Friday, 26 June 2020 (both days inclusive) during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 19 June 2020.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he/she/it so wish.
4. In the case of joint holders of shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.

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6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.

7. All resolutions will be conducted by way of a poll.