

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**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, 15 January 2021 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon (i) the granting of approval by the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the listing of, and permission to deal in, the Consolidated Shares (as defined below); and (ii) compliance with the relevant procedures and requirements under the applicable laws of Cayman Islands and the Rules Governing the Listing of Securities on GEM of the Stock Exchange to effect the Share Consolidation (as defined below):
 - (a) with effect from the second business day immediately following the date on which this resolution is passed or the above condition is fulfilled (whichever is later):
 - (i) every twenty-four (24) issued and unissued ordinary shares of par value of HK\$0.10 each in the share capital of the Company be consolidated into one (1) consolidated share (each a “**Consolidated Share**”) of par value of HK\$2.40 each (the “**Share Consolidation**”), such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company;
 - (ii) the total number of Consolidated Shares in the issued share capital of the Company immediately following the Share Consolidation be and is hereby rounded down to a whole number by cancelling any fraction in the issued share capital of the Company arising from the Share Consolidation (if applicable);

- (iii) immediately following the Share Consolidation, the authorised share capital of the Company be changed from HK\$1,200,000,000 divided into 12,000,000,000 ordinary shares of par value of HK\$0.10 each to HK\$1,200,000,000 divided into 500,000,000 ordinary shares of par value of HK\$2.40 each; and
- (iv) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Share Consolidation and of administrative nature, on behalf of the Company, including under seal where applicable, as he/they consider necessary, desirable or expedient to give effect to the foregoing arrangements for the Share Consolidation.”

SPECIAL RESOLUTION

- 2. “**THAT** subject to and conditional upon (i) the Share Consolidation becoming effective; (ii) approval from the Grand Court of the Cayman Islands (“**Court**”) of the Capital Reduction (as defined below); (iii) registration by the Registrar of Companies of Cayman Islands of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act of the Cayman Islands in respect of the Capital Reduction (as defined below) and compliance with any conditions the Court may impose; (iv) compliance with the relevant procedures and requirements under the applicable laws of Cayman Islands and the Rules Governing the Listing of Securities on GEM of the Stock Exchange to effect the Capital Reduction (as defined below) and the Share Sub-division (as defined below); and (v) the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the New Shares (as defined below), with effect from the date on which these conditions are fulfilled:
 - (a) the par value of each issued Consolidated Share of par value of HK\$2.40 each in the share capital of the Company be reduced to HK\$0.01 each (each a “**New Share**”) (the “**Capital Reduction**”) by cancelling the paid up capital to the extent of HK\$2.39 on each of the then issued Consolidated Shares;
 - (b) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be utilized by Company as the board of directors of the Company may deem fit and permitted in accordance with the memorandum and articles of association of the Company and all applicable laws, including, without limitation, eliminating or setting off any accumulated losses of the Company from time to time;

- (c) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value HK\$2.40 each be sub-divided into two hundred and forty (240) New Shares of par value of HK\$0.01 each (the “**Share Sub-division**”);
- (d) immediately following the Capital Reduction and the Share Sub-division, the authorised share capital of the Company be changed from HK\$1,200,000,000 divided into 500,000,000 ordinary shares of par value of HK\$2.40 each to HK\$1,200,000,000 divided into 120,000,000,000 New Shares of par value of HK\$0.01 each;
- (e) each of the New Shares arising from the Capital Reduction and the Share Subdivision shall rank *pari passu* in all respects with each other and shall have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company; and
- (f) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Sub-division and of administrative nature, on behalf of the Company, including under seal where applicable, as he/they consider necessary, desirable or expedient to give effect to the foregoing arrangements for the Capital Reduction and the Sub-division and (where applicable) to aggregate all fractional New Shares and sell them for the benefits of the Company.”

By order of the Board
China Information Technology Development Limited
Wong King Shiu, Daniel
Chairman and Chief Executive Officer

Hong Kong, 23 December 2020

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

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the Meeting or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more shares of the Company (the “**Shares**”), more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the articles of association. A proxy need not be a Member but must be present in person at the Meeting to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use in connection with the Meeting is enclosed. If you are not able to attend and vote at the Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the Meeting or its adjournment should he/she/it so wish. In such event, the form of proxy shall be deemed to be revoked.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 48 hours before the time appointed for holding the Meeting (i.e. by 11:00 a.m. on Wednesday, 13 January 2021) or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the Meeting or its adjournment should he/she/it so wish.
4. Where there are joint holders of any Share, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such Share as if he/she/it was solely entitled thereto; but should more than one of such joint holders be present at the Meeting in person or by proxy, that one of the said joint holders so present whose name stands first on the register of Members in respect of such Share(s) shall alone be entitled to vote in respect thereof.
5. For determining Members’ entitlement to attend and vote at the Meeting, the register of Members will be closed from Tuesday, 12 January 2021 to Friday, 15 January 2021 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at Meeting, shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 11 January 2021.
6. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in the notice will be taken by a poll.
7. If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Friday, 15 January 2021, the Meeting will be adjourned and further announcement for details of alternative meeting arrangements will be made. The Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer), Mr. Wong Kui Shing, Danny 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 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 in this announcement misleading.

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