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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)**

## **UPDATE ON THE CAPITAL REORGANISATION AND REVISED EXPECTED TIMETABLE**

Reference is made to the announcement (the “**Announcement**”) of China Information Technology Development Limited (the “**Company**”) dated 10 December 2020, the circular of the Company (the “**Circular**”) dated 23 December 2020 and the poll results announcement of the extraordinary general meeting dated 15 January 2021 in relation to, among others, the Capital Reorganisation. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

## **UPDATE ON THE CAPITAL REORGANISATION AND THE REVISED EXPECTED TIMETABLE**

The Board wishes to announce that pursuant to the directions given by the Court, the petition hearing for confirmation of the Capital Reduction and the Share Sub-division will be held on 23 March 2021 (Cayman Islands time) at the Court.

Accordingly set out below is the revised expected timetable for the Capital Reduction and the Share Sub-division and the relevant trading arrangements, which is subject to the satisfaction of certain conditions set out in the paragraph headed “Letter from the Board — Proposed Capital Reorganisation — Conditions of the Capital Reorganisation” in the Circular. Unless otherwise specified, all times stated in this announcement refer to Hong Kong times.

<b>Event(s)</b>	<b>Time and date</b>
Effective date and time of the Capital Reduction and the Share Sub-division	Before 9:00 a.m. on Thursday, 25 March 2021
Commencement of dealing in the New Shares	9:00 a.m. on Thursday, 25 March 2021
First day of free exchange of existing share certificates for the Consolidated Shares into new share certificates for New Shares	Thursday, 25 March 2021
Last day of free exchange of existing share certificates for the Consolidated Shares into new share certificates for New Shares	Thursday, 29 April 2021
Further announcement(s) will be made by the Company to inform the Shareholders on the outcome of the Court hearing as and when appropriate.	

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

Hong Kong, 24 February 2021

*As at the date of this announcement, the Board comprises executive Directors namely Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer) and Mr. Wong Kui Shing, Danny; independent non-executive Directors namely Mr. Hung Hing Man, Mr. Wong Hoi Kuen, and Dr. Chen Shengrong.*

*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 remain on the “Latest Listed Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.citd.com.hk](http://www.citd.com.hk).*