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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)

**COMPLETION OF DISCLOSEABLE TRANSACTION AND
SHARE TRANSACTION
ACQUISITION OF 10% EQUITY INTEREST IN
THE TARGET COMPANY INVOLVING ISSUE OF
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of China Information Technology Development Limited (the “**Company**”) dated 1 April 2021 and 20 April 2021 in relation to the Acquisition (the “**Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

The Company is pleased to announce that all of the conditions under the Agreement have been fulfilled and the completion of the Acquisition took place on 31 May 2021 in accordance with the terms and conditions of the Agreement. Upon Completion, the Company indirectly owns 10% equity interests in the Target Company and the financial results of the Target Company will not be consolidated into the financial statements of the Group.

The Company allotted and issued 20,000,000 Consideration Shares to Vendor. Immediately following Completion, the shareholding structure of the Company is set out as follows:

Name of Shareholder	Immediately upon Completion⁽¹⁾	
	<i>No. of Shares</i>	<i>Approximate % of number of Shares in issue</i>
Zhang Rong	35,909,333	13.85%
Discover Wide Investments Limited ⁽²⁾	16,832,143	6.49%
Corporate Advisory Limited ⁽³⁾	1,892,000	0.73%
Vendor	20,000,000	7.71%
Public Shareholders	184,707,853	71.22%
Total	<u>259,341,329</u>	<u>100.00%</u>

Notes:

- (1) Assuming no change in total issued share capital of the Company other than allotment and issue of all Consideration Shares.
- (2) The 16,832,143 Shares are held by Discover Wide Investments Limited (“**Discover Wide**”), which is wholly-owned by Mr. Wong Kui Shing, Danny (“**Mr. Danny Wong**”). Pursuant to the Division 7 and 8 of Part XV of the SFO, Mr. Danny Wong is deemed to have an interest in all Shares in which Discover Wide has, or deemed to have an interest.
- (3) The Shares are held by Corporate Advisory Limited (“**Corporate Advisory**”), which is wholly-owned by Mr. Zhang Rong (“**Mr. Zhang**”). Pursuant to the Division 7 and 8 of Part XV of the SFO, Mr. Zhang is deemed to have an interest in all Shares in which Corporate Advisory has, or deemed to have an interest.

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

Hong Kong, 1 June 2021

As of the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer) and Mr. Chang Ki Sum Clark 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 Listed Company Information” page on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.