

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.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



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 PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Rifa Securities Limited

Reference is made to the announcement (the “**Announcement**”) of China Information Technology Development Limited (the “**Company**”) dated 25 May 2021 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled. The Placing was completed on 17 June 2021 in accordance with the terms of the Placing Agreement. An aggregate of 20,800,000 Placing Shares, representing approximately 7.42% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Places at the Placing Price of HK\$0.23 per Placing Share.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees has become a substantial Shareholder immediately upon completion of the Placing.

The net proceeds from the Placing, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements), are approximately HK\$4.7 million. The Company intends to use the net proceeds for general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

Name of Shareholder	Immediately before Completion of the Placing		Immediately upon Completion of the Placing ⁽¹⁾	
	<i>Approximate % of number</i>		<i>Approximate % of number</i>	
	<i>No. of Shares</i>	<i>of Shares in issue</i>	<i>No. of Shares</i>	<i>of Shares in issue</i>
Zhang Rong	35,909,333	13.84%	35,909,333	12.82%
Discover Wide Investments Limited ⁽²⁾	16,832,143	6.49%	16,832,143	6.01%
Corporate Advisory Limited ⁽³⁾	6,912,000	2.67%	6,912,000	2.47%
Valuable Fortune Limited ⁽⁴⁾	20,000,000	7.71%	20,000,000	7.14%
Placees	0	0%	20,800,000	7.42%
Public Shareholders	179,687,853	69.29%	179,687,853	64.14%
Total	259,341,329	100.00%	280,141,329	100.00%

Notes:

- (1) Assuming no change in total issued share capital of the Company other than the Placing.
- (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**”) the former Director. 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 6,912,000 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.

- (4) Assuming the GEL Acquisition is completed, the GEL Consideration Shares will be allotted to Valuable Fortune Limited (“**Valuable Fortune**”). The 20,000,000 GEL Consideration Shares are held by Valuable Fortune, which is wholly-owned by Mr. Lee Yat Lung Andrew (“**Mr. Lee**”). Pursuant to Division 7 and 8 of Part XV of the SFO, Mr. Lee is deemed to have an interest in all Shares in which Valuable Fortune 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, 17 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.