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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)**

## **INSIDE INFORMATION — LITIGATION AGAINST THE COMPANY’S SUBSIDIARY**

This announcement is made by China Information Technology Development Limited (中國信息科技發展有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcement dated 2 August 2019 (the “**Announcement**”) and the circular and notice of extraordinary general meeting dated 27 September 2019 (the “**Circular**”) in relation to the disposal of entire issued share capital of Joyunited Investments Limited (the “**Target Company**”) pursuant to the sale and purchase agreement dated 2 August 2019 entered into between Giant Prestige Investments Limited (權盛投資有限公司) (the “**Vendor**”) as vendor, Winner Sino Corporate Development Limited (中勝企業發展有限公司) (the “**Purchaser**”) as purchaser and 廣州麓湖錦城置業管理有限公司 (Guangzhou Luhu Jincheng Properties Management Limited\*) (the “**Purchaser’s Guarantor**”) as purchaser’s guarantor relating to the sale and purchase of the entire issued share capital of the Target Company and the Sale Loan (the “**Agreement**”) and the announcement of the Company dated 20 December 2019 in relation to the termination of major transaction in relation to the disposal of entire issued share capital of Target Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement and the Circular.

The board of directors (the “**Board**”) of the Company announced that, on 10 August 2021, 廣州信豐投資諮詢有限公司 (Guangzhou Xinfeng Investment Consultancy Company Limited\*) (“**Xinfeng**”), received litigation documents, including the “Civil Complaint (2021) Yue 0191 Min Chu No. 14903”\* ((2021) 粵0191民初14903號《民事起訴狀》), “List of Evidence”\* (《證據清單》), “Notice of Response”\* (《應訴通知書》), “Notice to Produce Evidence”\* (《舉證通知書》), and “Writ of Summons”\* (《傳票》), pursuant to which, the Purchaser’s Guarantor alleged that the Vendor, the Target Company, Xinfeng, 廣州市德永科技投資有限公司 (Guangzhou Deyong Technology Investment Limited\*) (“**Deyong**”) and the Purchaser (the Vendor, the Target Company, Xinfeng, Deyong and

the Purchaser, collectively, the “**Defendants**”) failed to perform their obligations under the Agreement and the Purchaser’s Guarantor requested 廣東自由貿易區南沙片區人民法院 (the People’s Court of Nanshajian District, Guangdong Free-Trade zone\*) (the “**Nanshajian District Court**”) to order the Defendants to pay (i) the deposit of RMB13,000,000 paid by the Purchaser’s Guarantor under the Agreement (the “**Deposit**”); (ii) the interest on the Deposit; and (iii) the legal costs of the Litigation. The Vendor, the Target Company, Xinfeng and Deyong are wholly owned subsidiaries of the Company. The hearing date for the Litigation has been scheduled to take place at the Nanshajian District Court on 22 September 2021.

## **IMPACT OF THE LITIGATION ON THE GROUP**

As at 31 December 2020, the Company had recognized the Deposit forfeited as other income of the Group. The Board is seeking legal advice in respect of the Litigation and is assessing its potential impact on the Company at the moment. In any event, the Litigation does not affect the normal operation of the Group. The Company will take appropriate actions to vigorously defend the claims under the Litigation. The Company will make further announcement(s) to keep its shareholders and investors informed of any significant development of the Litigation as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 13 August 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.*

\* For identification purpose only