
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Information Technology Development Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.



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)

PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

The notice convening the extraordinary general meeting of the Company to be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Friday, 5 November 2021 at 11:00 a.m. is set out on pages 14 to 16 of this circular.

A form of proxy for use at the extraordinary general meeting is enclosed with this circular. Such form of proxy is also published on the GEM website at www.hkgem.com and the Company at www.citd.com.hk. Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17 Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the extraordinary general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Extraordinary General Meeting:

- (1) Compulsory temperature checks
- (2) Wearing of surgical face mask
- (3) No provision of refreshments or drinks
- (4) No distribution of corporate gift

Attendees who do not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the venue of the Extraordinary General Meeting.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Extraordinary General Meeting by appointing the Chairman of the Extraordinary General Meeting as their proxy and to return their proxy forms by the time specified above, instead of attending the Extraordinary General Meeting in person.

5 October 2021

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

| | |
|---------------------------|--|
| “Board” | the board of Directors |
| “Capital Reduction” | the reduction of the par value of each issued ordinary share of the Company from HK\$2.40 to HK\$0.01 by canceling the paid up share capital to the extent of HK\$2.39 on each issued ordinary share of the Company, which were completed on 25 March 2021 |
| “Capital Reorganization” | the capital reorganisation of the Company’s share capital involving (i) Capital Reduction; (ii) Sub-division and (iii) Share Consolidation, which were completed on 25 March 2021 |
| “Company” | China Information Technology Development Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the GEM |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened on Friday, 5 November 2021 to consider and, if thought fit, approve, among other things, the proposed Refreshment of Scheme Mandate Limit |
| “GEM” | the GEM operated by the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 29 September 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular |

DEFINITIONS

| | |
|---------------------------------------|--|
| “Option(s)” | option(s) granted under the Share Option Scheme |
| “PRC” | the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Refreshment of Scheme Mandate Limit” | the proposed scheme refreshment of the Scheme Mandate Limit under the Share Option Scheme at the EGM |
| “Scheme Mandate Limit” | the maximum number of Shares which may be allotted and issued upon exercise of all options to be granted by the Board under the Share Option Scheme and any other share option scheme(s) of the Company to subscribe up to 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed, the total number of Shares which may be allotted and issued upon exercise of all options to be granted shall not exceed 10% of the Shares in issue as at the date of approval by the Shareholders of the refreshed limit |
| “Share(s)” | share(s) of HK\$0.01 each in the capital of the Company |
| “Share Consolidation” | the consolidation of every 24 issued and unissued shares of the Company of HK\$0.10 each into one Share of par value of HK\$2.40 each and cancellation of any fracture in the issued share capital of the Company arising as a result of the Share Consolidation (if applicable), which was completed on 19 January 2021 |
| “Shareholder(s)” | holder(s) of the issued Share(s) |
| “Share Option Scheme” | the share option scheme adopted by the Company on 2 August 2012 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Share Sub-division” | the share sub-division of each authorized but unissued share of the Company of HK\$2.40 each into 240 shares of HK\$0.01 each, which was completed on 25 March 2021 |

DEFINITIONS

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

In the event of any inconsistency, the English text of this circular and the accompanying form of proxy shall prevail over the Chinese text.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Wong King Shiu, Daniel

(Chairman and Chief Executive Officer)

Mr. Chang Ki Sum Clark

Independent non-executive Directors:

Mr. Hung Hing Man

Mr. Wong Hoi Kuen

Dr. Chen Shengrong

*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

5 October 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
UNDER THE SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with: (i) details of the Refreshment of Scheme Mandate Limit; and (ii) the notice of EGM at which the resolution will be proposed to consider and, if thought fit, to approve the Refreshment of Scheme Mandate Limit.

LETTER FROM THE BOARD

REFRESHMENT OF SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme with effect from 2 August 2012 pursuant to an ordinary resolution passed by the Shareholders on 2 August 2012. Pursuant to the Share Option Scheme, the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company and/or its subsidiaries (if any) must not represent more than 10% of the total number of Shares in issue as at the date of adoption of the Share Option Scheme, being 749,490,636 Shares of HK\$0.1 each. The purpose of the Share Option Scheme is to enable the Group to grant Options to selected participants as incentives or rewards for their contribution to the Company and/or any of the subsidiaries.

Under the Share Option Scheme, the participants (the “**Participants**”), at the discretion of the Board, includes any person being an employee, director (including executive, non-executive or independent non-executive director), consultant, professional adviser, customer, business partner, joint venture partner, strategic partner, or any supplier or provider of goods or services to the Group and any trustee(s) of a discretionary trust of which one or more beneficiaries belong to any of the abovementioned category(ies) of persons. The total number of Shares issued and to be issued upon exercise of the Options granted to each participant (including exercised, cancelled and outstanding Options) under the Scheme Mandate Limit in any 12-months period will not exceed 1% of the total number of Shares in issue.

Save for the Share Option Scheme, as at the Latest Practicable Date, the Company does not have any other share option scheme currently in force.

The Scheme Mandate Limit may be refreshed by the Shareholders in general meeting from time to time provided that:

- (i) the Scheme Mandate Limit as refreshed shall not exceed 10% of the total number of Shares in issue as at the date of approval of the refreshment of the Scheme Mandate Limit;
- (ii) Options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company and/or its subsidiaries (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option scheme(s) of the Company and/or its subsidiaries) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed; and

LETTER FROM THE BOARD

(iii) the total number of Shares which may be issued upon exercise of all Share Options granted and yet to be exercised under the Share Option Scheme or any other share option scheme(s) adopted by the Company and/or its subsidiaries must not exceed 30% of the Shares in issue from time to time.

At the annual general meeting of the Company on 30 June 2015, the then Scheme Mandate Limit was refreshed to 323,455,990 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of Shares in issue at the date of the annual general meeting of the Company held on 30 June 2015.

On 11 April 2016, the Company granted a total of 323,448,000 Share Options under the Share Option Scheme to subscribe for an aggregate of 323,448,000 Shares of which all Share Options were lapsed on 10 April 2017.

At the annual general meeting of the Company on 30 June 2016, the then Scheme Mandate Limit was refreshed to 571,215,190 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of Shares in issue at the date of the annual general meeting of the Company held on 30 June 2016.

On 11 April 2017, the Company granted to a total of 571,200,000 Share Options under Share Option Scheme to subscribe for an aggregate 571,200,000 Shares, of which 405,960,000 Share Options were cancelled and 165,240,000 Share Options were lapsed.

At the annual general meeting of the Company held on 30 June 2017, the then Scheme Mandate Limit was further refreshed to 571,215,190 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of the Shares in issue as at the date of the annual general meeting of the Company held on 30 June 2017.

On 27 September 2017, the Company granted a total of 571,200,000 Share Options under Share Option Scheme to subscribe for an aggregate of 571,200,000 Shares, of which 571,200,000 Share Options were lapsed.

At the annual general meeting of the Company held on 28 June 2018, the then Scheme Mandate Limit was further refreshed to 571,215,190 Shares (adjusted for the effect of share subdivision and share consolidation), being 10% of the number of the Shares in issue as at the date of the annual general meeting of the Company held on 28 June 2018.

On 21 June 2019, the Company granted a total of 217,056,000 Share Options under Share Option Scheme to subscribe for an aggregate of 217,056,000 Shares, of which 207,048,000 Share Options were lapsed and 10,008,000 Share Options were exercised.

LETTER FROM THE BOARD

On 6 April 2020, the Company has granted a total of 42,192,000 Share Options under Share Option Scheme to subscribe for an aggregate of 42,192,000 Shares, of which 22,032,000 Share Options were exercised and 20,160,000 Share Options were lapsed.

At the annual general meeting of the Company held on 26 June 2020, the then Scheme Mandate Limit was further refreshed to 574,419,190 Shares (adjusted for the effect of share subdivision and share considerations, being 10% of the number of Shares in issue as at the date of the annual general meeting of the Company held on 26 June 2020).

On 25 March 2021, the Company has completed the Capital Reorganisation. Upon Capital Reorganisation, the total number of Shares which may issue under the Share Option Scheme or any other share option schemes shall not exceed 23,934,132 Shares.

On 13 May 2021, the Company has granted a total of 23,900,000 share options under Share Option Scheme to subscribe for an aggregate of 23,900,000 Shares of HK\$0.01 each in the share capital of the Company under the share option scheme adopted by the Company on 2 August 2012 at an exercise price of HK\$0.245 with no vesting period. The exercise period is from 13 May 2021 to 12 May 2031. The closing price per Share immediately before the date of grant on 13 May 2021 was HK\$0.243.

LETTER FROM THE BOARD

As at the Last Practicable Date, details for Options granted and remain effective are as follows:

| Name | Title | Exercise price (HK\$) | Date of Grant | Number of share options | | | | Outstanding |
|--------------------------------|-------------------------------------|--------------------------|---------------|-------------------------|------------------|-----------|-----------|-------------------|
| | | | | Granted | Lapsed | Cancelled | Exercised | |
| SUBSTANTIAL SHAREHOLDER | | | | | | | | |
| ZHANG Rong | Substantial Shareholder | 0.245 | 13/5/2021 | 230,000 | — | — | — | 230,000 |
| | Sub-total: | | | 230,000 | — | — | — | 230,000 |
| DIRECTOR | | | | | | | | |
| CHANG Ki Sum Clark | Executive Director | 0.245 | 13/5/2021 | 2,390,000 | — | — | — | 2,390,000 |
| | Sub-total: | | | 2,390,000 | — | — | — | 2,390,000 |
| EMPLOYEES | | | | | | | | |
| Batch A ¹ | | 0.245 | 13/5/2021 | 3,700,000 | (200,000) | — | — | 3,500,000 |
| Batch B ¹ | | 0.245 | 13/5/2021 | 2,200,000 | — | — | — | 2,200,000 |
| Batch C ¹ | | 0.245 | 13/5/2021 | 11,140,000 | — | — | — | 11,140,000 |
| | Sub-total: | | | 17,040,000 | (200,000) | — | — | 16,840,000 |
| CONSULTANTS | | | | | | | | |
| WEI Qi | AI Consultant | 0.245 | 13/5/2021 | 2,120,000 | — | — | — | 2,120,000 |
| WEI Guokang | Data center construction Consultant | 0.245 | 13/5/2021 | 2,120,000 | — | — | — | 2,120,000 |
| | Sub-total: | | | 4,240,000 | — | — | — | 4,240,000 |
| | TOTAL: | | | 23,900,000 | (200,000) | — | — | 23,700,000 |

LETTER FROM THE BOARD

Note 1:

| Batch | Number of Options Granted to each employee | Number of Employees |
|--------------|---|--|
| A | 0 to 500,000 | 18 (1 of the 18 employees resigned and the options granted have been lapsed) |
| B | 500,001 to 1,000,000 | 4 |
| C | 2,000,001 to 2,500,000 | 5 |

The Board of Directors, especially the executive Directors, are responsible for overseeing the operation of the Company as well as providing leadership for the Company to put forward the business strategy and work towards the business goals of the Company. The employees of the Company are responsible for various daily operational duties for the Group including but not limited to research and development, sales and marketing, IT systems support and other administrative duties of the Group. The Board believes that the grant of Options to employees and the executive Director shall provide incentives and motivates the Grantees to perform their best towards the goal of the Group.

Mr. Wei Qi is engaged for providing advice on AI technology developments and introduce potential business partners for DataCube Research Centre Limited, a subsidiary of Company (“**DataCube**”). The options are granted to Mr. Wei Qi as service fees. As the AI market trends is ever-changing, Mr. Wei Qi provides us the updated advice and/or bring potential projects to the Group. He introduced an integrated pharmaceutical manufacturing, retail and wholesale enterprise in China to the Group and the Group has eventually entered into a co-operation with the enterprise in relation to the provision of AI retail data prediction services for the enterprise. He was also involved in various successful tenders, including the provision of software services for a university in China. Mr. Wei Guokang (“**Mr. Wei**”) is the data center construction consultant for the Group in Guangzhou for years. Mr. Wei has been assisting in the management our data center and the IT systems and hardware of the office in China. He oversees the daily maintenance and construction of the data center in China and he provides advice to the senior management on the improvements and advancements to be made to the data center and the office so that the Group can keep pace with the market trends. The Options are granted to him as his service fees and to maintain the long-term cordial relationship with Mr. Wei. The Company believes that this provides motivations for the consultants to create value for the Company without affecting the operating cost of the Company. The number of Options granted to them is determined with reference to the market and the potential benefits and/or income they may bring to DataCube and/or the Group with the projects they involved in.

LETTER FROM THE BOARD

No performance targets have to be achieved by the Grantees before their options can be exercised.

Among the above grantees, to the best of the Directors' knowledge, information and belief, none of the other grantees are overlapped or connected/related to each other.

As at the Latest Practicable Date, there were 23,700,000 Share Options outstanding which represents approximately 6.91% of the total number of Shares in issue. Save as disclosed above, none of the outstanding Share Options were exercised or cancelled or lapsed as at the Latest Practicable Date.

On the basis of 343,141,329 Shares in issue as at the Latest Practicable Date, and assuming there is no further issue or repurchase of Shares prior to the EGM; and the Refreshment of Scheme Mandate Limit is approved by the Shareholders at the EGM; and taking into account the outstanding 23,700,000 Share Options granted under the Share Option Scheme to subscribe for up to a total of 23,700,000 Shares (the "**Outstanding Options**"), the Company may grant Share Options under the Share Option Scheme and any other share option scheme of the Company (if any) to eligible participants conferring on them right to subscribe for not exceeding 34,314,132 Shares which, when aggregated with 23,700,000 outstanding Share Options (amounting to 58,014,132 Shares which represents approximately 16.91% of the total number of Shares in issue as at the Latest Practicable Date), is within the said limit of 30% of the total number of Shares in issue from time to time as required under the Share Option Scheme.

As at the Latest Practicable Date, the maximum number of Share Options available to be granted under the existing Scheme Mandate Limit is 34,132 Share Options. As the business of the Company relies very much on innovative ideas and IT knowledges in order to develop advanced technologies and create competitive edge for the Company's long-term business growth, the Company believes that granting options to the Participants including but not limited to directors, senior management, employees and consultants, shall give them motivations to continuously contribute to the Group. The Company wishes to attract and retain them as invaluable partners of the Group without affecting the cash flow of the Company which is also an important, if not, essential resources for research and development of new technologies like AI and other smart technologies.

After the Refreshment of the Scheme Mandate Limit and whenever necessary, the Board will examine the necessity of granting options to the Participants according to the abovementioned factors, including but not limited to the experience, the on-going business relationship with the Group and the past contribution or future potential contribution of the Participants to the business development and operation of the Group. As at the Latest Practicable Date, the Company does not have a specified plan and list of Participants for further grant of Options under the refreshed Scheme Mandate Limit.

LETTER FROM THE BOARD

Should the Company grant any further Options to non-employees, including consultants, the Company shall disclose the identity of the non-employees and the reasons for and the terms of share options for such grant in future announcements. The Directors consider that the Refreshment of Scheme Mandate Limit is in the interests of the Group and the Shareholders as a whole because it enables the Company to reward appropriately and motivate the eligible participants under the Share Option Scheme with greater flexibility.

The Refreshment of Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution to approve the Refreshment of Scheme Mandate Limit at the EGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the number of issued Shares as at the date of passing the resolution of Refreshment of Scheme Mandate Limit at the EGM) which may fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme and any other share option schemes of the Company.

Application will be made to the Stock Exchange for the listing of, and permission to deal in the Shares, representing 10% of the number of issued Shares at the EGM, which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of Options to be granted under the refreshed Scheme Mandate Limit.

LETTER FROM THE BOARD

The Board considers that it is in the interests of the Company to refresh the Scheme Mandate Limit so as to provide the Company with the flexibility of granting further Options under the Share Option Scheme and to provide incentives to, and recognise the contributions of, the Group's employees and other selected grantees which the Board considers to be in the interests of the Company and the Shareholders as a whole. The Board therefore seeks the approval of the Shareholders at the EGM to refresh the Scheme Mandate Limit.

EGM

The notice convening the EGM to be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Friday, 5 November 2021 at 11:00 a.m. is set out on pages 14 to 16 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder is required to abstain from voting under the GEM Listing Rules at the EGM on the resolution(s) to be proposed at the EGM.

RECOMMENDATION

The Directors consider that the resolution proposed in relation to the Refreshment of Scheme Mandate Limit in this circular is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of such resolution to be proposed at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, 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 that the information contained in this circular 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 circular misleading.

Yours faithfully,

On behalf of the Board of

China Information Technology Development Limited

Wong King Shiu, Daniel

Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING



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 the extraordinary general meeting (the “EGM”) of the shareholders 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, 5 November 2021 at 11:00 a.m. for the following ordinary resolution:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) to be issued pursuant to the exercise of options which may be granted under the Refreshed Limit (as defined below) of the share option scheme adopted by the Company on 2 August 2012 (the “**Share Option Scheme**”), the refreshment of the general limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme be and is hereby approved provided that:

- (a) the total number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (the “**Refreshed Limit**”);
- (b) options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the Refreshed Limit;
- (c) the Directors be and are hereby unconditionally authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (d) such increase in the Refreshed Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceed 30% of the Shares in issue from time to time.”

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

Hong Kong, 5 October 2021

Registered office:

Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*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

As of the date of this notice, 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 notice, 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 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 notice 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 notice misleading.

This notice 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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. For determining the entitlement of the shareholders of the Company to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 2 November 2021 to Friday, 5 November 2021 (both days inclusive) during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the EGM, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 1 November 2021.
4. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the EGM or any adjournment thereof, should he/she/it so wish.
5. The resolution will be conducted by way of a poll.