

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.



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)

VOLUNTARY ANNOUNCEMENT PROVISION OF GUARANTEE TO A SUBSIDIARY OF THE COMPANY

This announcement is made by China Information Technology Development Limited (the “**Company**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company hereby announces that, on 15 February 2022, 廣州信豐投資諮詢有限公司 (Guangzhou Xinfeng Investment Consultancy Company Limited*) (the “**Subsidiary**”), an indirect wholly-owned subsidiary of the Company entered into a facility agreement (the “**Facility Agreement**”) with China Construction Bank Corporation, Guangzhou Liwan Sub-branch (the “**Lender**”). Pursuant to the Facility Agreement, the Subsidiary agreed to borrow and the Lender agreed to provide a loan of RMB50,000,000 (the “**Loan Facility**”).

In consideration of the provision of the Loan Facility under the Facility Agreement by the Lender, the Company agreed to provide a corporate guarantee (the “**Corporate Guarantees**”) in favour of the Lender, so as to guarantee the performance of the Subsidiary’s payment obligations of up to the principal amount of RMB50,000,000. The Corporate Guarantee was signed on 15 February 2022 and a supplemental agreement to the Corporate Guarantee was signed on 7 March 2022 in Guangzhou, the People’s Republic of China (the “**PRC**”). The parties to the Corporate Guarantee agreed to submit to the jurisdiction of the courts in Guangzhou, the PRC if a legal action in connection with the Corporate Guarantee arises.

The entering into of the agreements in relation to the Loan Facility and the provision of Corporate Guarantees are for the purpose of financing for the construction contract of a property held by the Subsidiary. The Board considers that such transactions are beneficial to the Company and its shareholders as a whole.

The Corporate Guarantee provided by the Company does not constitute any notifiable transaction and/or connected transaction under Chapter 19 and Chapter 20 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited. The Board wishes to make a voluntary disclosure to inform its shareholders and potential investors in respect of the details of the Corporate Guarantee.

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

Hong Kong, 7 March 2022

As at 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 Company Announcement" 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*