

*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 securities of the Company referred to in 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)**

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE  
(1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES  
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS**

**Financial Adviser to the Company**



**INCUC Corporate Finance Limited**

References are made to the circular of China Information Technology Development Limited (the “**Company**”) dated 25 January 2022 (the “**Circular**”) and the prospectus of the Company dated 9 March 2022 (the “**Prospectus**”) regarding the Rights Issue and the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular and the Prospectus.

**RESULTS OF THE RIGHTS ISSUE**

The Board announces that as at 4:00 p.m. on Wednesday, 23 March 2022, being the Latest Time for Acceptance of, and payment for, the Rights Shares in respect of the provisional allotments under the Rights Issue and the application and payment for excess Rights Shares, a total of 16 valid acceptances and applications had been received for a total of 203,244,024 Rights Shares, comprising (a) 9 valid acceptances of provisional allotments under the PALs in respect of 115,027,076 Rights Shares; and (b) 7 valid applications for excess Rights Shares under the EAFs in respect of 88,216,948 Rights Shares, representing approximately 118.46% of the total number of 171,570,664 Rights Shares available for subscription under the Rights Issue.

Based on the above results, the Rights Issue was over-subscribed by 31,673,360 Rights Shares, representing approximately 18.46% of the total number of 171,570,664 Rights Shares offered under the Rights Issue.

## **EXCESS APPLICATION**

Given the valid acceptance of provisional allotments under the PALs mentioned above, 56,543,588 Rights Shares, representing approximately 32.96% of the total number of 171,570,664 Rights Shares were available for subscription under the EAFs. Such number of excess Rights Shares was insufficient to satisfy all valid applications for a total number of 88,216,948 excess Rights Shares under the EAFs.

The allocation of the excess Rights Shares was made pursuant to the principles set out in the section headed “Letter from the Board — The Rights Issue — Application and payment for the excess Rights Shares” in the Prospectus. Given that the number of excess Rights Shares available for subscription under the EAFs only represented approximately 64.10% of a total of 88,216,948 excess Rights Shares validly applied for, the allocation of the 56,543,588 Rights Shares to the Qualifying Shareholders who applied for excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro-rata basis of approximately 64.10% by reference to the number of excess Rights Shares applied for under each application. Reference was only made to the number of excess Rights Shares applied for but no reference was made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders. In addition, no preference was given to applications for topping up odd-lot holdings to whole lot holdings.

## THE PLACING AGREEMENT

Under the terms of the Placing Agreement, as all the Rights Shares were taken up in the Rights Issue through the PAL(s) and EAF(s), the Placing will not proceed and the obligations of the Placing Agents under the Placing Agreement in respect of the Untaken Shares and ES Unsold Rights Shares have been fully discharged.

The Company will publish a further announcement on, among other things, the further information relating to the allotment results of the Rights Issue on Tuesday, 12 April 2022.

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

Hong Kong, 30 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.*