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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: 08178)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RELATION TO COOPERATION WITH AUTOSTEREOSCOPIC 3D LIMITED**

This announcement is made by China Information Technology Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide its shareholders and potential investors with the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 10 March 2023 (after trading hours), the Company entered into a non-legally binding Memorandum of Understanding (the “**MOU**”) with Autostereoscopic 3D Limited (the “**3DT**”).

The MOU will be an expression of agreement between the Company and 3DT on the collaboration. In this connection, it is recognized that the combination of the use of proprietary Artificial Intelligence (“**AI**”) technologies and big data database held by the Company will proliferate the 3D autostereoscopic technologies currently owned by 3DT.

The above goals will be accomplished by undertaking the following activities:

- (i) the Company will be making available the Company’s proprietary AI technologies along with ancillary supporting technologies for integration with 3DT’s value chain;
- (ii) 3DT will be making available 3DT’s proprietary 3D autostereoscopic technologies to be integrated with the Company’s AI solutions; and
- (iii) the Company and 3DT shall jointly work together on a method and means (subject to further agreement) to combine their respective technologies into products.

The MOU is at-will and may be modified by mutual consent of authorized officials from the Company and 3DT. The MOU shall become effective upon signature by the authorized officials from the Company and 3DT and will remain in effect until modified or terminated by any one of the parties by mutual consent. In the absence of mutual agreement by the authorized officials from the Company and 3DT, the MOU shall end within one (1) year from the date of signing of the MOU, unless formal agreement is to be entered into between the parties which shall then supersede the MOU.

The Company will make further announcement in respect of the cooperation as and when appropriate in accordance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited.

There is no assurance of the Company that any collaboration contemplated under the MOU and this announcement will materialize. Shareholders and potential investors of the Company should note that the potential collaboration is subject to, among other things, the entering into of formal agreement(s), the major terms and conditions of which are yet to be agreed upon. Shareholders and potential investors of the Company 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, 10 March 2023

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; Hon. Li Sai Wing, MH as non-executive Director; 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 website of the Stock Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its posting.