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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)

**DELAY IN DESPATCH OF CIRCULAR REALING TO
MAJOR TRANSACTION
IN RELATION TO
DISPOSAL OF THE ENTIRE EQUITY IINTEREST IN THE TARGET COMPANY
AND ASSIGNMENT OF THE SALE LOAN**

Reference is made to the announcement of China Information Technology Development Limited (the “**Company**”) dated 3 March 2023 in respect of the major transaction in relation to the disposal of the entire equity interest in the Target Company and the assignment of Sale Loan (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the circular (the “**Circular**”) containing, among other things, (i) further details of the Disposal; (ii) the valuation reports of the Target Company and the Property; and (iii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 24 March 2023.

As additional time is required for the Company to compile the information for inclusion in the Circular, the Company expects that the despatch of the Circular will be postponed to a date falling on or before 21 April 2023.

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

Hong Kong, 24 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.com> for at least 7 days from the date of its posting.