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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of China Information Technology Development Limited (the “**Company**”) dated 14 March 2023 in relation to the Placing (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled. The Placing was completed on 4 April 2023 in accordance with the terms of the Placing Agreement. An aggregate of 7,642,000 Placing Shares, representing approximately 12.93% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$1.93 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees has become a substantial Shareholder immediately upon completion of the Placing.

The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) are approximately HK\$14.34 million. The Company intends to apply (i) approximately HK\$7.6 million of the net proceeds to support the development of the IT infrastructure solutions business; (ii) approximately HK\$3.4 million to repay the loan from a shareholder; and (iii) the remaining net proceeds shall be used for general working purpose of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

Name of Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate % of number of Shares in issue	Number of Shares	Approximate % of number of Shares in issue
Mr. Zhang Rong	13,069,499	25.39%	13,069,499	22.11%
Corporate Advisory Limited ⁽¹⁾	1,138,800	2.21%	1,138,800	1.93%
Lam Shu Chung ⁽²⁾	3,801,300	7.39%	3,801,300	6.43%
Tang Keung	3,503,400	6.81%	3,503,400	5.93%
Valuable Fortune Limited ⁽³⁾	3,000,000	5.83%	3,000,000	5.08%
Placees	—	—	7,642,000	12.93%
Public Shareholders	26,958,200	52.37%	26,958,200	45.59%
TOTAL	51,471,199	100.00%	59,113,199	100.00%

Notes:

- (1) The 1,138,800 Shares are held by Corporate Advisory Limited (“**Corporate Advisory**”), which is wholly-owned by Mr. Zhang Rong. Pursuant to the Division 7 and 8 of Part XV of the SFO, Mr. Zhang Rong is deemed to have an interest in all shares in which Corporate Advisory has, or deemed to have an interest.
- (2) Ms. Choi Hing Lin Lori is the spouse of Mr. Lam Shu Chung, and therefore deemed to have an interest on the Shares in which Mr. Lam Shu Chung has, or deemed to have, an interest.
- (3) The 3,000,000 Shares held by Valuable Fortune Limited is wholly-owned by Mr. Lee Yat Lung Andrew. Pursuant to the Division 7 and 8 of Part XV of the SFO, Mr. Lee Yat Lung Andrew is deemed to have an interest in all Shares in which Valuable Fortune Limited has, or deemed to have, an interest.

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

Hong Kong, 4 April 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 Stock Exchange's website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting.