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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 ISSUANCE OF SHARES
UNDER GENERAL MANDATE IN RELATION
TO THE SHARE SWAP AGREEMENT**

Reference is made to the announcements of China Information Technology Development Limited (the “**Company**”) dated 25 October 2022 and 27 October 2022 in relation to the Share Swap Agreement entered into between the Company and Bonanza (the “**Announcements**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF SHARE SWAP

The Board is pleased to announce that all the Conditions Precedent have been fulfilled and completion took place on 17 April 2023.

In accordance with the terms of the Share Swap Agreement, the Company has allotted and issued 2,652,038 CITD Shares, representing approximately 4.29% of the issued share capital of the Company immediately upon completion of the Share Swap, to Marvion Group Limited (“**Marvion**”), a wholly-owned subsidiary of Bonanza, at the agreed price of HK\$1.35 per CITD Share. Simultaneously, Bonanza has allotted and issued 218,574,618 BONZ Shares to the Company, representing approximately 0.15% of the enlarged issued share capital of Bonanza immediately upon completion of the Share Swap, at the subscription price of US\$0.0021 (equivalent to approximately HK\$0.01638) per BONZ Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Marvion and its ultimate beneficial owners are Independent Third Parties. Immediately upon completion of the Share Swap, Bonanza will not be a substantial shareholder of the Company (as defined in the GEM Listing Rules) and Bonanza will not be a subsidiary of the Company. The financial results of Bonanza will not be consolidated into the Group’s financial statements.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

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

Name of Shareholder	Immediately before completion of the Share Swap		Immediately after completion of the Share Swap	
	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	22.11%	13,069,499	21.16%
Corporate Advisory Limited ⁽¹⁾	1,138,800	1.93%	1,138,800	1.84%
Mr. Lam Shu Chung ⁽²⁾	3,801,300	6.43%	3,801,300	6.15%
Mr. Tang Keung	3,503,400	5.93%	3,503,400	5.67%
Valuable Fortune Limited ⁽³⁾	3,000,000	5.08%	3,000,000	4.86%
Marvion ⁽⁴⁾	—	—	2,652,038	4.29%
Public Shareholders	34,600,200	58.52%	34,600,200	56.03%
TOTAL	59,113,199	100.00%	61,765,237	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.
- (4) Marvion is a wholly-owned subsidiary of Bonanza Goldfields Corp., a company incorporated in the State of Nevada, the USA, and the issued shares of which are traded in the OTC (Ticker: PINK: BONZ). According to publicly available information, Dr. Lee Ying Chiu Herbert is a majority shareholder of Bonanza and holds 53% of the total common shares issued by Bonanza.

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

Hong Kong, 17 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 website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting.