
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in China Information Technology Development Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Thursday, 29 June 2023 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting of the Company is enclosed with this circular. Such form of proxy is also published on the Stock Exchange website at www.hkexnews.hk and the Company at www.citd.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

29 May 2023

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held on Thursday, 29 June 2023 at 11:00 a.m.
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Close Associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	China Information Technology Development Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM
“Controlling Shareholder”	has the meaning ascribed to it under GEM Listing Rules
“Core Connected Person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Directors”	the directors of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on the GEM
“Group”	the Company and all of its subsidiaries
“Issuance Mandate”	the issuance mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the number of the issued Shares as at the date of granting of the Issuance Mandate
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Options”	the options grant under the 2012 Share Option Scheme to subscribe for shares in accordance with the 2012 Share Option Scheme

DEFINITIONS

“2012 Share Option Scheme”	the share option scheme adopted by the Company pursuant to the approval by an ordinary resolution passed by Shareholders on 2 August 2012
“2023 Share Option Scheme”	the share option scheme adopted by the Company pursuant to the approval by an ordinary resolution passed by Shareholders on 15 May 2023
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan)
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Wong King Shiu, Daniel
(Chairman and Chief Executive Officer)
Mr. Chang Ki Sum Clark

Non-executive Director:

Hon. Li Sai Wing, *MH*

Independent non-executive Directors:

Mr. Hung Hing Man
Mr. Wong Hoi Kuen
Dr. Chen Shengrong

Head Office and Principal place of
business in Hong Kong:

Unit 3308, 33/F.
Millennium City 6
392 Kwun Tong Road
Kwun Tong
Hong Kong

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

29 May 2023

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate to the Directors; and (ii) the re-election of retiring Directors.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the proposed grant of the Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate and the proposed re-election of retiring Directors and the notice of the AGM.

LETTER FROM THE BOARD

ISSUANCE MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate.

Issuance Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the Issuance Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of the issued Shares as at the date of granting of the Issuance Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the Issuance Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 61,765,237 Shares in issue. Subject to the passing of the resolutions for the approval of the Issuance Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issuance Mandate to allot, issue and deal with a maximum of 12,353,047 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 6,176,523 Shares.

The Issuance Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Articles 87(1) and 87(2) of the Articles, Mr. Chang Ki Sum Clark and Mr. Wong Hoi Kuen will retire by rotation from office at the AGM. Pursuant to Article 86(3) of the Articles, Hon. Li Sai Wing, *MH* will retire from office at AGM.

Being eligible, each of Mr. Chang Ki Sum Clark, Hon. Li Sai Wing, *MH*, and Mr. Wong Hoi Kuen, will offer himself for re-election as Director.

In reviewing the structure of the Board, the Remuneration Committee and Nomination Committee of the Company will consider the board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Mr. Wong Hoi Kuen has in-depth knowledge in accounting field, and has accumulated extensive experience in corporate management through his directorships in various listed companies. The Remuneration and Nomination Committees are of the view that the re-election of Mr. Wong Hoi Kuen as an independent non-executive Director may enhance the professional knowledge of the Board in accounting and corporate management fields, promote the diversity of the Board in terms of skills and experience, and improve the internal control and corporate governance of the Company. Mr. Wong Hoi Kuen does not currently hold position as a director in seven or more listed companies, and is able to devote sufficient time and attention to the Company. Mr. Wong Hoi Kuen, the retiring independent non-executive Director, has given the annual written confirmation of his independence to the Company in accordance with the independence guidelines set out in the GEM Listing Rules. The Remuneration and Nomination Committees and the Board are not aware of any circumstance that would affect the independence of Mr. Wong Hoi Kuen and are satisfied that he has the required character, integrity, experience and knowledge to continue fulfilling the role of independent non-executive Director.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

Procedures for demanding a poll

According to Article 66 of the Articles, a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

LETTER FROM THE BOARD

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right; or
- (e) by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent (5%) or more of the total voting rights at such meeting.

Pursuant to GEM Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 66 of the Articles.

AGM and proxy arrangement

A notice convening the AGM to be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Thursday, 29 June 2023 at 11:00 a.m. is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate and the proposed re-election of retiring Directors.

No Shareholder is required to abstain from voting at the AGM.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.citd.com.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive) during which period no transfer Shares will be effected. In order to be entitled to attend and vote at the AGM, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 23 June 2023.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 circular 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 circular misleading.

RECOMMENDATION

The Directors (including all the independent non-executive Directors) consider the proposed grant of the Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate and the proposed re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully

For and on behalf of the Board

China Information Technology Development Limited

Wong King Shiu, Daniel

Chairman and Chief Executive Officer

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to the Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company and thereby resulting in an increase in net assets and/or earnings per Share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 61,765,237 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 6,176,523 fully paid Shares, representing approximately 10% of the number of the issued Shares as at the date of passing of the resolution.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands. The Company may not purchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or which would result in the Company's gearing levels increasing to a degree which in the opinion of the Directors from time to time would be inappropriate for the Company.

5. EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase, a Shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code, according to Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Zhang Rong, together with Corporate Advisory Limited, a company incorporated in British Virgin Islands, wholly-owned by Mr. Zhang Rong, were interested in 14,208,299 Shares (excluding the 25,730 Options), representing 23.00% of the issued share capital of the Company. In any event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Mr. Zhang Rong in the Company would be increased to approximately 25.56% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors have no present intention to buy back the Shares to the extent it will trigger the obligations under the Takeovers Code for any Shareholder or group of Shareholders to make a mandatory offer.

Saved as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the Repurchase Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close Associates have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any Core Connected Persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
May	1.61	1.50
June	1.50	1.35
July	1.43	1.30
August	1.36	1.30
September	1.82	1.30
October	1.40	1.23
November	1.33	1.30
December	1.32	1.13
2023		
January	1.29	1.10
February	2.22	1.15
March	2.67	1.39
April	3.00	2.11
May (up to the Latest Practicable Date)	2.82	2.32

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the AGM according to the Articles and will be proposed to be re-elected at the AGM are provided below.

(1) MR. CHANG KI SUM CLARK (“MR. CHANG”), EXECUTIVE DIRECTOR

Experience

Mr. Chang Ki Sum, Clark, aged 37, has been appointed as an executive Director with effect from 31 March 2021. He is currently compliance officer, one of the authorized representatives of the Company pursuant to Rule 5.24 of the GEM Listing Rules of the Stock Exchange and the process agent of the Company under Part 16 of the Companies Ordinance, Chapter 622 of the laws of Hong Kong. He is responsible overall financial management matters of the Group. He was the company secretary of the Company from 18 June 2019 to 31 March 2021.

He has been appointed as company secretary of Bay Area Gold Group Limited (In Liquidation), a company listed on the Hong Kong Stock Exchange (Stock Code: 1194), with effect from 22 July 2022 and he has ceased to be its company secretary on 31 August 2022.

Mr. Chang is a member of The Hong Kong Institute of Certified Public Accountants. He has over 10 years of experience in auditing, accounting and company secretarial matters. He has obtained his bachelor degree of business administration in accountancy from the City University of Hong Kong in 2009. He is the founder and the managing director of Clark Chang & Co CPA Limited since December 2017.

Length of service

Pursuant to the service contract between Mr. Chang and the Company, Mr. Chang has a service contract for a term of three years with the Company, and is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles.

Relationships

Save as disclosed above and other than the relationship arising from his being an executive director, Mr. Chang is independent of any Directors, senior management, substantial Shareholders, management Shareholders or controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Chang holds 340,374 Options under the 2012 Share Option Scheme, representing approximately 0.55% of issued share capital of the Company.

Save as disclosed above, Mr. Chang does not have any other interest in the Shares.

Director's emoluments

Mr. Chang is entitled to receive an annual salary of HK\$500,000 from the Company and an annual director's fee of HK\$160,000. His emoluments is determined from time to time by the Board with reference to his duties, responsibilities and market rate.

Directorships

Saved as disclosed above, Mr. Chang does not have any directorship in other listed company in the last three years.

Others

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules in relation to Mr. Chang's re-election.

(2) HON. LI SAI WING, MH ("HON. LI"), NON-EXECUTIVE DIRECTOR**Experience**

Hon. LI Sai Wing, *MH*, aged 39, has been appointed as non-executive Director with effect from 26 October 2022. He has entered into a service agreement with the Company for a term of three years. Hon. Li has obtained his bachelor degree of administrative management from Jinan University and master degree of public administration from Sun Yat-Sen University.

Hon Li is a member of the Legislative Council (New Territories South East) of Hong Kong since 2021. Currently, he is also a Hong Kong Committee Member of Guangzhou Panyu District CPPCC Committee, an executive committee member of Democratic Alliance for the Betterment and Progress of Hong Kong, a vice chairman of New Territories Association of Societies, and a vice chairman of Hong Kong Volunteers Federation. Over the years, Hon Li has served in various organizations in different social roles, possessing abundant experience in management, planning, and coordinating different sectors of society. In addition, he helps promote and support "One Country, Two Systems," and actively integrating into national development.

Length of service

Pursuant to the service contract between Hon. Li and the Company, Hon. Li has a service contract for a term of three years with the Company, and is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles.

Relationships

Save as disclosed above and other than the relationship arising from his being a non-executive director, Hon. Li is independent of any Directors, senior management, substantial Shareholders, management Shareholders or controlling Shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Hon. Li does not have any interest in the Shares.

Director's emoluments

Hon. Li is entitled to receive an annual salary of HK\$240,000 from the Company. His emoluments is determined from time to time by the Board with reference to his duties, responsibilities and market rate.

Directorships

Save as disclosed above, Hon. Li does not have any directorship in other listed company in the last three years.

Others

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules in relation to Hon. Li's re-election.

(3) MR. WONG HOI KUEN ("MR. EDMUND WONG"), INDEPENDENT NON-EXECUTIVE DIRECTOR**Experience**

Mr. WONG Hoi Kuen, aged 62, is the chairman of the remuneration committee (the "**Remuneration Committee**") and the member of the audit committee ("**Audit Committee**") and Nomination Committee of the Company. He is a practising certified public accountant in Hong Kong and a chartered accountant in the United Kingdom. He is a fellow member of The Hong Kong Institute of Certified Public Accountants, The Association of Certified Public Accountants and The Institute of Chartered Accountants in England and Wales. Mr. Edmund Wong joined the Group on 16 August 2017.

Mr. Edmund Wong is an independent non-executive director, members of audit committee and nomination committee of Elife Holdings Limited (Stock Code: 223) since 9 May 2011. He was also an independent non-executive director of REXLot Holdings Limited (Stock Code: 555) from 29 June 2018 to 27 November 2020. As disclosed above, on 20 August 2020, the Winding Up Order was made by the High Court of Hong Kong against REXLot upon a winding up petition filed on 9 March 2020 in respect of a debt of HK\$770,609,876.28 owing under convertible bonds issued by REXLot. Liquidators were appointed to REXLot pursuant to an order made by the High Court of Hong Kong dated 27 August 2020.

On 18 September 2020, an appeal was lodged against the Winding Up Order with the Court of Appeal of Hong Kong. REXLot is a company incorporated in Bermuda with limited liability and, together with its subsidiaries, are principally engaged in lottery system and game development business and distribution and marketing of lottery products in China. The securities of REXLot are listed on the Main Board of the Stock Exchange (Stock Code: 555) but had been suspended since 1 April 2019 and delisted on 10 May 2021. Mr. Edmund Wong has confirmed that he was not one of the respondents of such petition nor a party of such winding up proceedings and am not aware of any actual or potential claim that has been or will be made against him because of the Winding Up Order.

Length of service

Pursuant to the service contract between Mr. Edmund Wong and the Company, Mr. Edmund Wong has no fixed length of service with the Company, but is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles.

Relationships

Other than the relationship arising from him being an independent non-executive director and the chairman of the Remuneration Committee, and a member of the Nomination Committee and Audit Committee, Mr. Edmund Wong is independent of any Directors, senior management, substantial Shareholders, management Shareholders or controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Edmund Wong holds 34,000 Options under the 2012 Share Option Scheme, representing approximately 0.05% of issued share capital of the Company.

Save as disclosed above, Mr. Edmund Wong does not have any other interest in Shares.

Director's emoluments

Mr. Edmund Wong is entitled to receive an annual director's fee of HK\$160,000 from the Company. His emoluments is determined from time to time by the Board with reference to his duties, responsibilities and market rate.

Directorships

Saved as disclosed above, Mr. Edmund Wong does not have any directorship in other listed company in the last three years.

Others

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules in relation to Mr. Edmund Wong's re-election.

NOTICE OF AGM



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China Information Technology Development Limited (the “**Company**”) will be held at Unit 3308, 33/F., Millennium City 6, 392 Kwun Tong Road, Kwun Tong, Hong Kong on Thursday, 29 June 2023 at 11:00 a.m. (the “**AGM**”) for the following purposes:

AS ORDINARY BUSINESS

1. to receive, consider and approve the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2022;
2.
 - (a) to re-elect Mr. Chang Ki Sum Clark as executive Director;
 - (b) to re-elect Hon. Li Sai Wing, *MH* as non-executive Director;
 - (c) to re-elect Mr. Wong Hoi Kuen as independent non-executive Director; and
 - (d) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint ZHONGHUI ANDA CPA Limited as the auditors of the Company and to authorise the board of Directors to fix the auditor’s remuneration; and

AS SPECIAL BUSINESS

As special business, consider and, if thought fit, pass the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option schemes of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution 4(d) of all powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company in issue which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” shall have the same meaning as in Resolution 4(d).”

6. **“THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

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

Hong Kong, 29 May 2023

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Registered office:
Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal place of
business in Hong Kong:*
Unit 3308, 33/F.
Millennium City 6
392 Kwun Tong Road
Kwun Tong
Hong Kong

This notice, 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 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 notice 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 notice misleading.

This notice 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.

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. For determining the entitlement of the shareholders of the Company to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive) during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 23 June 2023.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he/she/it so wish.
4. In the case of joint holders of shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by shareholders.

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6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
7. All resolutions will be conducted by way of a poll.