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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)**

## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO 2022 ANNUAL REPORT**

Reference is made to the annual report of China Information Technology Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2022 (the “**2022 Annual Report**”).

This announcement is made to provide supplemental information to the 2022 Annual Report in relation to certain significant investments of the Company, the Company’s Share Option Scheme adopted on 2 August 2012 and loan receivables of the Company.

### **SIGNIFICANT INVESTMENTS**

On 28 August 2019, the Group acquired 19% equity interest in Guangzhou Dehuang Investment Company Limited\* (廣州市德煌投資有限公司) (“**Dehuang**”), which is incorporated in the PRC, and loan receivables with principal amount of RMB51,199,000, at a consideration of RMB66,341,000 which is satisfied by issuance of promissory notes to the vendor. The principal activities of Dehuang is provision of business services and its principal assets are the one parcel of land and five (2021: four) buildings for data centre and office (including the land beneath) owned by Dehuang and located in South of Shinan Highway, Nansha District, Guangzhou\* (廣州市南沙區市南公路南側).

As at 31 December 2022, it was measured at fair value of approximately HK\$32,173,000 (2021: approximately HK\$31,383,000), representing 6.86% of the Company’s total assets as at 31 December 2022.

## SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “**Share Options Scheme**”) with effect from 2 August 2012 pursuant to an ordinary resolution passed by the shareholders. The scheme mandate limit of the Share Option Scheme was refreshed by way of ordinary resolution in the EGM held on 5 November 2021 and the Company may grant 34,314,132 share options under the Share Option Scheme under the refreshed mandate limit, being 10% of the total number of shares in issue on 5 November 2021.

As at 1 January 2022, the Company may grant 34,314,132 share options under the Share Option Scheme. On 16 June 2022, the Company granted a total of 16,360,000 share options with rights to subscribe for 16,360,000 shares in the Company and so the Company may grant 17,954,132 share options as at 31 December 2022. The Share Options Scheme has expired on 1 August 2022 and no more share options may be granted under the Share Option Scheme. 16,360,000 shares in the Company may be issued in respect of options granted under the Share Option Scheme during the financial year ended 31 December 2022 (“**FY2022**”), which represent approximately 3.47% of the weighted average number of issued ordinary shares in the Company during FY2022.

## MONEY LENDING BUSINESS

The Group carries out its money lending business through its wholly-owned subsidiary, Value Creation Finance Limited (“**Value Creation Finance**”), a money lender licensed in Hong Kong under the Money Lenders Ordinance (Cap. 163 of the Laws of Hong Kong) and primarily targets individual and corporate borrowers in Hong Kong who require financing to meet their personal financial needs or their capital needs.

Value Creation Finance’s four clients comprise of individual and corporate clients in Hong Kong, all of which are independent of and not connected to the Company and its connected persons. Value Creation Finance’s loan receivable due from the largest borrower and all its borrowers were approximately HK\$14,298,000 and approximately HK\$30,303,000, respectively, which represent approximately 47.18% and 100.00% of the total loan receivable of the money lending business of the Company, respectively.

The loan receivables are not secured by collaterals. During FY 2022, Value Creation Finance’s corporate and individual clients have stable cashflow and employment and both corporate and individual clients are in sound financial condition and have good credit history. Certain clients have good credit history with Value Creation Finance. In light of the foregoing, the Board considers it is fair and reasonable for not requiring any collateral for the outstanding loan receivable. During FY2022, Value Creation Finance had not entered into any new loan agreements as the Company has intended to wind down its money lending business when the current loan receivables are collected in order to focus on other businesses of the Group.

The above information does not affect the information disclosed in the 2022 Annual Report and save as disclosed in this announcement, all other information in the 2022 Annual Report remains the same.

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

Hong Kong, 31 October 2023

*As of the date of this announcement, the Board comprises Mr. Wong King Shiu Daniel (Chairman and Chief Executive Officer), Mr. Chang Ki Sum Clark as executive Director; Hon. Li Sai Wing, JP, 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.*

\* *for identification purposes only*