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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) VERY SUBSTANTIAL ACQUISITION:
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF
THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES
UNDER SPECIFIC MANDATE; AND
(2) MAJOR DISPOSAL:
CHARGE OVER THE ENTIRE ISSUED SHARE CAPITAL OF
A SUBSIDIARY**

This announcement is made pursuant to Rule 19.36A of the GEM Listing Rules.

Reference is made to the announcement of China Information Technology Development Limited (the “**Company**”) dated 19 September 2023 in relation to the Proposed Acquisition of the entire issued share capital of the Target Company involving issue of Consideration Shares and the Potential Disposal of the Charged Company in the event that the security provided under the Share Charge becomes enforceable and the Vendors exercise their power of sale under the Share Charge to sell the entire issued share capital in the Charged Company for the recovery of any outstanding amount due from the Purchaser to the Vendors under the Sale and Purchase Agreement (the “**Announcement**”) and the announcements of the Company dated 18 October 2023, 24 November 2023 and 29 December 2023 in relation to the delay in despatch of circular. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the announcement of the Company dated 29 December 2023, a circular (the “**Circular**”) containing, among other things, (i) further details on the Transaction Documents, the Proposed Transactions, the allotment and issue of the Consideration Shares pursuant to the Specific Mandate and the transactions contemplated thereunder; (ii) financial information of the Target Group; (iii) pro forma financial information of the Enlarged Group; (iv) valuation report of the Target Company; (v) equity and properties valuation reports of the Charged Company; (vi) other information required under the GEM Listing Rules; and (vii) a notice convening the EGM, is expected to be despatched to the shareholders of the Company (the “**Shareholders**”) on or before 31 January 2024.

As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the Company now expects to despatch the Circular to the Shareholders on or before 29 February 2024.

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

Hong Kong, 31 January 2024

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, 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 of the Company 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.