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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)**

**TERMINATION OF VERY SUBSTANTIAL ACQUISITION  
IN RELATION TO THE ACQUISITION OF  
THE ENTIRE ISSUED SHARE CAPITAL OF  
THE TARGET COMPANY**

References are made to the announcement of China Information Technology Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 September 2023 regarding a very substantial acquisition in relation to the acquisition of the entire issued share capital of the Target Company (the “**Announcement**”) and the announcements of the Company dated 18 October 2023, 24 November 2023, 29 December 2023, 31 January 2024, 29 February 2024, 28 March 2024, 30 April 2024, 31 May 2024 and 27 June 2024 in relation to the delay in despatch of circular. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcement.

**TERMINATION OF THE SALE AND PURCHASE AGREEMENT**

Pursuant to the Sale and Purchase Agreement, one of the conditions precedent for Completion is that the Purchaser, a direct wholly-owned subsidiary of the Company, has been reasonably satisfied with the results of the due diligence exercise (whether on legal, accounting, financial, operational, properties or other aspects that the Purchaser may consider necessary) on the Target Company and its assets, liabilities, activities, operations, prospects and other status which the Purchaser, its agents or professional advisers think reasonably necessary and appropriate to conduct.

Since the negotiation of the Proposed Transactions and subsequent to the signing of the Sale and Purchase Agreement, the Purchaser has been conducting ongoing due diligence exercise on the Target Group. Despite continuous efforts by the Purchaser, the Vendors remained unable to provide due diligence documents regarding the Target Group, in particular the ownership of intellectual property rights, to the reasonable satisfaction of the Purchaser. As the aforesaid condition precedent has not been fulfilled, the Purchaser decided not to proceed with the Proposed Transactions and hence unilaterally terminated the Sale and Purchase Agreement with effect from 11 July 2024.

As a result of the termination of the Sale and Purchase Agreement, save for the provisions relating to confidentiality, the respective responsibilities and obligations of the parties under the Sale and Purchase Agreement shall be released, waived, revoked and terminated with effect from 11 July 2024. Pursuant to the Sale and Purchase Agreement, the parties thereto shall not pursue any past, existing and future claims or legal actions of any kind which any of the Purchaser, the Company or the Vendors has or may have against the other in respect of the matters in connection with the Sale and Purchase Agreement.

The Board considers that the termination of the Sale and Purchase Agreement will not have any material adverse effect on the business, operations or financial position of the Group. As the Sale and Purchase Agreement has been terminated, no circular would be despatched to the Shareholders and no EGM would be convened.

**Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 12 July 2024

*As at the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer) and Mr. Chu Joshua Allen Kiu Wah 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.*