

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purpose only and does not constitute and invitation or offer to acquire, purchase or subscribe for the securities of the Company.



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)

**(I) RESULTS OF RIGHTS ISSUE ON THE BASIS OF
THREE (3) RIGHTS SHARES FOR EVERY EIGHT (8) EXISTING SHARES
HELD ON THE RECORD DATE;
AND
(II) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS**

Reference is made to the prospectus of China Information Technology Development Limited (the “Company”) dated 11 September 2025 (the “Prospectus”) in relation to the Rights Issue. Unless otherwise stated in the context, the terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 25 September 2025, being the latest time for acceptance of and payment for the Rights Shares, and application and payment for excess Rights Shares:

- (i) 1 valid acceptance of provisional allotments under the PALs in respect of a total of 3,248,972 Rights Shares was received, representing approximately 11.83% of the total number of 27,474,463 Rights Shares available under the Rights Issue; and
- (ii) 7 valid applications for excess Rights Shares under the EAFs in respect of a total of 11,887,042 Rights Shares were received, representing approximately 43.26% of the total number of 27,474,463 Rights Shares available under the Rights Issue.

In aggregate, 8 valid acceptances and applications in respect of 15,136,014 Rights Shares have been accepted and applied for, representing approximately 55.09% of the total number of 27,474,463 Rights Shares available for subscription under the Rights Issue.

Based on the above results, the Rights Issue was under-subscribed, with 12,338,449 Rights Shares remaining unsubscribed, representing approximately 44.91% of the total number of 27,474,463 Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Directors are of the view that it is fair and equitable to accept all valid EAFs and to allot and issue a total of 11,887,042 excess Rights Shares to the relevant applicants. Accordingly, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

THE UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter at or before 4:00 p.m. on Monday, 29 September 2025, the Rights Issue has become unconditional.

As a result of the under-subscription of the Rights Shares, pursuant to the Underwriting Agreement, the Underwriter has procured subscribers to subscribe for a total of 12,338,449 Rights Shares, representing approximately 44.91% of the total number of 27,474,463 Rights Shares available for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made reasonable enquiries, the Underwriter and all the subscribers it procured, as well as their ultimate beneficial owners, are independent of the Company and its connected persons.

After the subscribers' subscription procured by the Underwriter, the total number of 12,338,449 Rights Shares offered under the Rights Issue were fully subscribed.

Details of the shareholding structure of the Company are set out in the section headed "Shareholding Structure of the Company" below in this announcement.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$35.44 million and the net proceeds from the Rights Issue after deducting the underwriting commission and all other relevant expenses from the Rights Issue are estimated to be approximately HK\$32.05 million. The Company will apply the net proceeds of the Rights Issue in accordance with the proposed use of proceeds set out in the section headed "Reasons for the Rights Issue and Use of Proceeds" in the Prospectus.

SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and immediately after completion of the Rights Issue is as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>Approximate percentage (%)</i>	<i>Number of issued Shares</i>	<i>Approximate percentage (%)</i>
Shareholders				
Mr. ZHANG Rong (“ Mr. Zhang ”) <i>(Note 1)</i>	20,200,299	27.57	20,200,299	20.05
Mr. WONG King Shiu, Daniel (“ Mr. Wong ”) <i>(Note 2)</i>	669,550	0.91	669,550	0.66
JStage Technology Limited (“ JStage Technology ”) <i>(Note 3)</i>	11,500,000	15.70	11,500,000	11.42
Public Shareholders				
– The Underwriter and/or the subscribers procured by it <i>(Note 4)</i>	–	–	12,338,449	12.25
– Other public Shareholders	40,895,388	55.82	56,031,402	55.62
Total	73,265,237	100.00	100,739,700	100.00

Notes:

- These 20,200,299 Shares comprise 16,981,499 Shares beneficially owned by Mr. Zhang and 3,218,800 Shares held by Corporate Advisory Limited, which is wholly owned by Mr. Zhang. Pursuant to Division 7 and 8 of Part XV of the Securities and Futures Ordinance, Mr. Zhang is deemed to have an interest in all shares in which Corporate Advisory Limited has, or deemed to have an interest.
- Mr. Wong is an executive Director, chairman and chief executive officer of the Company.
- JStage Technology is held by Mr. Ngan Chiu Fai and Ms. Shih Mei Ling as to 30% and 70%, respectively. Pursuant to Part XV of the SFO, Mr. Ngan Chiu Fai and Ms. Shih Mei Ling are deemed to be interested in all Shares in which JStage Technology has, or is deemed to have, an interest under the SFO.
- To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, each of the Underwriter and the subscribers procured by it is a third party independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with the Company, any of the Directors, chief executive of the Company or substantial Shareholders of the Company or their respective associates (as defined in the GEM Listing Rules).

DESPATCH OF SHARE CERTIFICATES

Share certificates for fully-paid Rights Shares are expected to be posted by ordinary post to the registered addresses of each the Qualifying Shareholders entitled to receive the Rights Shares at their own risk on Wednesday, 8 October 2025.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares in their fully-paid form on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 9 October 2025.

ODD LOT ARRANGEMENT

As disclosed in the Prospectus, in order to facilitate the trading of odd lots of the Shares arising from the Rights Issue (if any), RaffAello Securities (HK) Limited is appointed to match the purchase and sale of odd lots of the Shares at the relevant market price per Share for the period from Thursday, 9 October 2025 to Thursday, 23 October 2025 (both days inclusive). Shareholders who wish to take advantage of this service should contact Ms. Grace Wong of RaffAello Securities (HK) Limited at 1/F, E168, 166 – 168 Des Voeux Road, Central, Hong Kong (telephone number: (852) 2545 7722) during office hours from 9:00 a.m. to 6:00 p.m..

Holders of odd lots of the Shares should note that successful matching of the sale and purchase of odd lots of the Shares are not warranted. Any Shareholder who is in any doubt about the odd lots arrangements is recommended to consult his/her/its own professional advisers.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Immediately before completion of the Rights Issue, there are 5,373,213 Outstanding Share Options under the Share Option Scheme. Pursuant to the terms and conditions of the Share Option Scheme and the GEM Listing Rules, the exercise price and/or the number of Shares to be issued upon exercise of the Outstanding Share Options under the Share Option Scheme will be adjusted immediately after completion of the Rights Issue. As a result of the Rights Issue, the necessary adjustments to be made to the exercise price of, and the number of Shares falling to be issued upon exercise of, the Outstanding Share Options (the “**Share Options Adjustments**”) in accordance with the relevant terms of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules, the Supplementary Guidance on GEM Listing Rule 23.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072–2020 issued by the Stock Exchange on 6 November 2020 (the “**Stock Exchange Supplementary Guidance**”) are as follows and will take effect from Wednesday, 8 October 2025, being the date on which the fully-paid Rights Shares are allotted and issued:

Date of grant	Immediately before completion of the Rights Issue	Exercise price per Share HK\$	Immediately after completion of the Rights Issue	Adjusted exercise price per Share HK\$
	Number of Shares to be issued upon full exercise of the Outstanding Share Options		Adjusted number of Shares to be issued upon full exercise of the Outstanding Share Options	
13 May 2021	2,433,213	2.190	2,433,213	1.902
16 June 2022	1,402,000	1.400	1,402,000	1.216
10 August 2023	1,538,000	3.420	1,538,000	2.970

Save for the above adjustments, all other terms and conditions of the Outstanding Share Options remain unchanged. Prism Hong Kong Limited, the auditor of the Company, has issued a report of factual findings addressed to the Board on agreed-upon procedures performed on the calculation in respect of the adjustments to the exercise price and the number of outstanding Options, stating the Share Options Adjustments is mathematically accurate and in compliance with (i) the terms of the Share Option Scheme; (ii) the requirements set out in Rule 23.03(13) of the GEM Listing Rules; and (iii) the Stock Exchange Supplementary Guidance.

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

Hong Kong, 6 October 2025

As at the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer), Mr. Chu Joshua Allen Kiu Wah and Mr. So Han Meng Julian as executive Directors; Hon. Li Sai Wing, MH, JP and Ms. Leung Kar Ming, MH as non-executive Directors; Dr. Chen Shengrong, Mr. Wong Hoi Kuen and Mr. Chu Wun Chiu 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's website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting.