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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)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



寶新證券有限公司

GLORY SUN SECURITIES LIMITED

THE PLACING

On 19 November 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company to procure on a best effort basis not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties, to subscribe for up to 14,000,000 Placing Shares at the Placing Price of HK\$0.28 per Placing Share. The Placing Shares will be allotted and issued pursuant to the General Mandate.

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum number of 14,000,000 Placing Shares under the Placing represents 13.90% of the existing issued share capital of the Company as at the date of this announcement and approximately 12.20% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full.

The Placing Price of HK\$0.28 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agent and represents (i) a discount of approximately 15.15% to the closing price of HK\$0.33 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.31% to the average closing price of HK\$0.347 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be HK\$3,920,000 and the net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing will be approximately HK\$3,820,000, representing a net placing price of approximately HK\$0.27 per Placing Share. The Directors intend to use the net proceeds for (i) the repayment of maturing indebtedness; and (ii) general working capital of the Group.

Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition(s) as set out in the Placing Agreement, and that the Placing may or may not proceed to completion. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.

On 19 November 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company to procure on a best effort basis not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties, to subscribe for up to 14,000,000 Placing Shares at the Placing Price of HK\$0.28 per Placing Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are as follows:

Date: 19 November 2025 (after trading hours)

Parties: (i) the Company, as the issuer; and

(ii) Glory Sun Securities Limited, as the Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries as at the date of this announcement, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

The Placing Agent has conditionally agreed to procure (whether by itself or through its sub-placing agent(s)) as placing agent of the Company, on a best effort basis, independent Placees to subscribe for up to 14,000,000 Placing Shares. The Placing Agent will charge the Company a placing commission of 1% of the amount which is equal to the Placing Price multiplied by the Placing Shares successfully placed by the Placing Agent. Such placing commission payable to the Placing Agent under the Placing Agreement was negotiated on an arm's length basis between the Company and the Placing Agent and determined with reference to, amongst other things, the prevailing market commission rate for similar transactions, the size of the Placing and the price performance of the Shares.

The Directors consider that the terms of the Placing Agreement, including the placing commission, are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

Placees

The Placing Shares are to be placed by the Placing Agent on a best effort basis to not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties. Upon Completion, it is expected that none of the Placees will become a substantial shareholder of the Company.

Number of Placing Shares

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum number of 14,000,000 Placing Shares under the Placing represents 13.90% of the existing issued share capital of the Company as at the date of this announcement and approximately 12.20% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full. The aggregate nominal value of the maximum of 14,000,000 Placing Shares under the Placing will be HK\$1,400,000.

Placing Price

The Placing Price of HK\$0.28 per Placing Share represents (i) a discount of approximately 15.15% to the closing price of HK\$0.33 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.31% to the average closing price of HK\$0.347 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent with reference to the prevailing market price of the Shares, the recent trading performance of the Shares and the nominal value of the Shares. The Directors consider that the Placing Price is fair and reasonable based on the current market conditions and is on normal commercial terms, and the Placing is in the interests of the Company and the Shareholders as a whole.

Ranking of Placing Shares

The Placing Shares will, upon allotment and issue, rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Placing Shares.

Conditions precedent to the Placing

Completion of the Placing is conditional upon (i) the GEM Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Placing Shares; and (ii) no representation, warranty or undertaking under the Placing Agreement having been breached in any material respect by the Company or is otherwise rendered inaccurate, untrue or misleading in any material respect, in each case on or prior to the Completion Date.

If the above condition is not fulfilled by 9 December 2025 (or such other date as may be agreed in writing between the Company and the Placing Agent), all rights, obligations and liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and determine and neither of the Parties shall have any claim against the other in respect of the Placing, save for any antecedent breach under the Placing Agreement prior to such termination.

Completion

Completion shall take place on the fourth Business Day immediately following the fulfilment of the Placing conditions as set out above or such later date agreed by the Company and the Placing Agent in writing.

Application for listing of the Placing Shares

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

General Mandate to allot and issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 14,653,047 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. As such, the remaining number of Shares that can be allotted and issued under the General Mandate is 14,653,047 and is sufficient for the allotment and issuance of the Placing Shares. Therefore, the issue of the Placing Shares is not subject to further Shareholders' approval.

Termination of the Placing Agreement

The Placing Agent after consultation with the Company (to the extent that the same is reasonably practicable) shall be entitled by notice to the Company given prior to 12:00 noon on the Completion Date to terminate the Placing Agreement if:

- (i) there shall have been, since the date of the Placing Agreement, such a change in national or international financial, political or economic conditions or taxation or exchange controls as would, in the reasonable opinion of the Placing Agent, be likely to prejudice materially the consummation of the Placing; or

- (ii) any material breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any material respects or there has been a material breach by the Company of any other provisions of the Placing Agreement; or
- (iii) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise.

Upon termination of the Placing Agreement as described above, the Placing Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of the Placing Agreement save for any antecedent breach or any rights or obligations which may have accrued under the Placing Agreement prior to such termination.

The Directors are not aware of the occurrence of any of the above events as at the date of this announcement.

REASONS FOR THE PLACING AND INTENDED USE OF PROCEEDS BY THE COMPANY

The Company is an investment holding company and the Group is principally engaged in provision of system integration and related support services, provision of IT infrastructure solutions and maintenance services, rental of properties and securities trading.

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be HK\$3,920,000 and the net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing will be approximately HK\$3,820,000, representing a net placing price of approximately HK\$0.27 per Placing Share. The Directors intend to use the net proceeds for (i) the repayment of maturing indebtedness; and (ii) general working capital of the Group.

The Board considers that the Placing represents a good opportunity to reduce the indebtedness and finance costs of the Group and to raise additional funds to strengthen the Group's financial position. It will also widen the Company's shareholder base and hopefully improve the liquidity of the Shares. The Board is also of the view that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the parties thereto.

Accordingly, the Directors consider that the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activity during the past 12 months immediately before the date of this announcement:

Date of announcement	Fund raising activity	Net proceeds (approximate)	Intended use of net proceeds as announced	Actual/designated use of net proceeds
13 August 2025, 10 September 2025 and 6 October 2025	8 for 3 rights issue of new Shares	HK\$32.05 million	Approximately HK\$3,600,000 for rental and building management fee; approximately HK\$27,000,000 for salaries; and approximately HK\$1,450,000 for repayment of professional fees and other administrative expenses	Approximately HK\$210,000 for rental and building management fee; approximately HK\$1,144,000 for salaries; and approximately HK\$1,450,000 for repayment of professional fees and other administrative expenses

Save as disclosed above, the Company had not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion (assuming the maximum number of Placing Shares are placed and there are no other changes in the issued share capital of the Company between the date of this announcement and Completion):

Shareholders	As at the date of this announcement		Immediately after Completion	
	Number of issued Shares	Approximate percentage (%)	Number of issued Shares	Approximate percentage (%)
Mr. ZHANG Rong (“ Mr. Zhang ”) ^(Note 1)	20,200,299	20.05	20,200,299	17.61
Mr. WONG King Shiu, Daniel (“ Mr. Wong ”) ^(Note 2)	669,550	0.66	669,550	0.58
JStage Technology Limited (“ JStage Technology ”) ^(Note 3)	11,500,000	11.42	11,500,000	10.02
The Placees	—	—	14,000,000	12.20
Other public Shareholders	68,369,851	67.87	68,369,851	59.59
Total	100,739,700	100.00	114,739,700	100.00

Notes:

1. 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 SFO, Mr. Zhang is deemed to have an interest in all shares in which Corporate Advisory Limited has, or deemed to have an interest.
2. Mr. Wong is an executive Director, chairman and chief executive officer of the Company.
3. 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.

Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition(s) as set out in the Placing Agreement, and that the Placing may or may not proceed to completion. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings ascribed to them respectively:

“AGM”	annual general meeting of the Company held on 24 June 2025;
“associate(s)”	has the meaning as ascribed thereto under the GEM Listing Rules;
“Board”	the board of Directors;
“Business Day”	a day (excluding Saturday, Sunday, public or statutory holiday in Hong Kong and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours;
“Company”	China Information Technology Development Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the GEM (Stock Code: 8178);

“Completion”	the completion of the Placing in accordance with the terms and conditions as set out in the Placing Agreement;
“Completion Date”	the fourth Business Day following the fulfillment of the conditions set out in the Placing Agreement (or such other date agreed by the Company and the Placing Agent);
“Director(s)”	the director(s) of the Company;
“GEM”	GEM operated by the Stock Exchange;
“GEM Listing Committee”	has the meaning as ascribed thereto under the GEM Listing Rules;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“General Mandate”	the general mandate granted by the Shareholders pursuant to an ordinary resolution passed at the AGM for the Directors to allot, issue and deal with no more than 14,653,047 new Shares prior to the next annual general meeting of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not core connected persons of the Company and are third parties independent of the Company and its core connected persons in accordance with the GEM Listing Rules;
“Party(ies)”	the named parties to the Placing Agreement and their respective successors and permitted assigns;
“Placee(s)”	any professional, institutional and/or other investor(s) procured by the Placing Agent or its agents to subscribe for any of the Placing Shares pursuant to the Placing Agreement;

“Placing”	the placing, on a best effort basis, of up to 14,000,000 Placing Shares pursuant to the terms of the Placing Agreement;
“Placing Agent”	Glory Sun Securities Limited, a corporation licensed to carry out type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the SFO;
“Placing Agreement”	the conditional placing agreement dated 19 November 2025 entered into between the Company and the Placing Agent in respect of the Placing;
“Placing Price”	HK\$0.28 per Placing Share;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as may be amended from time to time;
“Placing Shares”	up to 14,000,000 new Shares to be placed pursuant to the terms of the Placing Agreement;
“Share(s)”	ordinary share(s) of par value of HK\$0.1 each in the issued share capital of the Company;
“Shareholder(s)”	the holder(s) of the issued Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning as ascribed thereto under the GEM Listing Rules; and
“%”	per cent.

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

Hong Kong, 19 November 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; Mr. Wong Hoi Kuen, Mr. Chu Wun Chiu and Ms. Do Do Chan 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.