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(Incorporated in Bermuda with limited liability)
(Stock Code: 999)

PROFIT ALERT

This announcement is made by I.T Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company would like to give an update to the shareholders of the Company and potential investors that the Board had reviewed the draft unaudited consolidated interim financial statements of the Group for the six months ended 31 August 2016 (the “**Draft Financial Statements**”).

Based on the review of the Draft Financial Statements, the Group expects a turnaround of its result by recording a profit for the six months ended 31 August 2016 as compared to a loss for the same period in 2015. The turnaround of the Group’s results was primarily attributable to an exceptional non-recurring foreign exchange loss of HK\$66.8 million as a result of the conversion of the Group’s RMB fixed deposits into Hong Kong Dollar in August 2015, which has provided a low base effect.

The Board would like to remind potential investors and shareholders of the Company that the information contained in this announcement is based on the assessment by the Board with reference to information currently available and the Draft Financial Statements. Further details of the Group’s performance will be disclosed in the interim results announcement of the Group for the six months ended 31 August 2016. A Board meeting has been scheduled to approve the unaudited consolidated interim financial statements of the Group for the six months ended 31 August 2016 on 25 October 2016 and a results announcement is expected to be published on the same date.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Sham Kar Wai
Chairman

Hong Kong, 24 October 2016

As at the date of this announcement, the Board comprises Mr. SHAM Kar Wai, Mr. SHAM Kin Wai and Mr. CHAN Wai Kwan as Executive Directors and Mr. Francis GOUTENMACHER, Dr. WONG Tin Yau, Kelvin, JP and Mr. MAK Wing Sum, Alvin as Independent Non-executive Directors.