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

**UNAUDITED FY17/18 FIRST QUARTER TRADING UPDATE
 FOR THE THREE MONTHS ENDED 31 May 2017
 AND
 PROFIT ALERT**

This announcement is made 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 I.T Limited (the “Company”) is pleased to present the key business operations and selected unaudited financial information of the Company and its subsidiaries (the “Group”) for the three months ended 31 May 2017 (the “First Quarter”):-

Comparable store sales growth (in their respective local currency) - key operating markets:

	3 months ended 31 May 2017	YOY Change
Hong Kong		-5.0%
Mainland China		+4.9%
Japan		+34.5%

Gross profit margin (in Hong Kong Dollar) - key operating markets:

	3 months ended 31 May 2017	YOY change
Hong Kong	62.9%	+2.5%pt
Mainland China	63.6%	+2.1%pt
Japan	71.2%	-0.3%pt
Group	64.9%	+2.1%pt

Consumption appetite in Hong Kong remained sluggish in the First Quarter. With high operating costs, the environment is still very challenging in the retail sector. Sales momentum in our China and Japan segments were stable and continued to deliver positive comparable store sales growth.

Less discount were given in the First Quarter as compared to the corresponding quarter in FY16/17. As a result, an enhancement in gross profit margin of 2.1 %pt. has been achieved on the Group level.

Based on the unaudited management accounts for the First Quarter, the Board would like to inform the shareholders of the Company and potential investors that the operating performance of the Group for the First Quarter recorded a material improvement as compared to the performance in the corresponding period in FY16/17. Such improvements were mainly attributable to better gross profit margin in the First Quarter and the poor operating results in the harsh operating environment in the corresponding period in FY16/17.

Caution Statement:

The Board of Directors of the Company would like to remind investors that the above trading update is compiled basing on the Company's internal records and management accounts for the three months ended 31 May 2017 which have not been reviewed or audited by the auditor of the Company. **Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board
Sham Kar Wai
Chairman

Hong Kong, 15 August 2017

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.