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(Incorporated in Bermuda with limited liability)

(Stock Code: 999)

**UNAUDITED FY19/20 FIRST QUARTER TRADING UPDATE
FOR THE THREE MONTHS ENDED 31 MAY 2019**

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 selected unaudited financial information of the Company and its subsidiaries (the “Group”) for the three months ended 31 May 2019 (the “First Quarter”):

Same store sales growth (in their respective local currencies) - key operating markets:

3 months ended 31 May 2019	YOY Change
Hong Kong & Macau	-1.2%
Mainland China	+6.2%
Japan & the USA	+3.2%

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

	3 months ended 31 May 2019	YOY change
Hong Kong & Macau	59.4%	-5.2pp
Mainland China	64.0%	-0.6pp
Japan & the USA	72.3%	+0.6pp
Group	63.9%	-2.0pp

Same store sales continued to grow in most markets in the First Quarter. The strongest growth was in Mainland China where we grew same store sales by 6.2%. We also grew in Japan & the USA, whilst at a slower pace compared to that of the same period last year. In contrast, Hong Kong & Macau operations registered negative same store sales growth amidst challenging macroeconomic conditions and weaker consumption appetite across the regions.

Gross margin in Hong Kong & Macau decreased significantly and it was principally due to the increase in discount during the period.

Caution Statement:

The Board of Directors of the Company would like to remind investors that the above trading update is compiled based on the Company's internal records and management accounts for the three months ended 31 May 2019 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, 21 August 2019

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.