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**(Stock Code: 999)**

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of I.T Limited (the “Company”) announces that due to other business commitments, Mr. Mak Wing Sum, Alvin has tendered his resignation as an independent non-executive director, the chairman and member of the nomination committee of the Board (the “Nomination Committee”) and a member of the audit committee of the Board (the “Audit Committee”) and the remuneration committee of the Board (the “Remuneration Committee”) of the Company with effect from 2 December 2019.

Mr. Mak has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in respect of his resignation.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Tsang Hin Fun, Anthony has been appointed as independent non-executive director with effect from 2 December 2019.

Mr. Tsang, aged 59, holds a Master of Business Administration Degree from the City Polytechnic of Hong Kong (now known as City University of Hong Kong). He has over 35 years’ experience in auditing, accounting and finance, company secretarial, risk management, corporate and debt restructuring and administration.

Mr. Tsang started his career in Coopers & Lybrand (now known as PricewaterhouseCoopers) and left after working there for nine years. Since then, he held various senior positions in different companies, including five companies listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Tsang is currently the general manager (corporate) of a private group engaged in production of timber products, a senior consultant of China Eco-Farming Limited, which is listed on the Stock Exchange, and the managing director of a consultancy firm advising on corporate and debt restructuring for clients of major banks in Hong Kong. He was an independent non-executive director of Alpha Professional Holdings Limited (formerly known as Z-Obee Holdings Limited) from August 2014 to November 2017, which is listed on the Stock Exchange.

Mr. Tsang is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has been a member of the Finance Sub-committee of the Hospital Governing Committee of Tuen Mun Hospital since 2010 and a member of the Hospital Governing Committee of Tin Shui Wai Hospital since 2016.

Mr. Tsang has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Mr. Tsang has entered into an appointment letter with the Company in relation to his appointment as an independent non-executive director and a member of the Board Committees as disclosed hereinafter in this announcement. His initial term of service is of one year commencing from 2 December 2019, subject to the retirement and re-election pursuant to the Bye-laws of the Company. Mr. Tsang is entitled to a director’s fee of HK\$287,040 per annum which is determined by the Board with reference to the fees paid to independent non-executive directors of other listed companies in the retail industry and is in line with the director’s fee payable to the existing independent non-executive directors of the Company.

Saved as disclosed above, as at the date of this announcement, Mr. Tsang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; (iii) does not hold any directorship in public companies in the last three years the securities of which are listed on any securities market in

Hong Kong or overseas; (iv) does not have other major appointments or professional qualifications; (v) does not have, and is not deemed to have, any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (vi) there is no other information related to the appointment of Mr. Tsang that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the change of independent non-executive director as disclosed above, the Board also announces that, with effect from 2 December 2019, Mr. Tsang has been appointed as a member of the Nomination Committee, the Remuneration Committee and the Audit Committee; and Mr. Francis Goutenmacher, an independent non-executive director of the Company, has been appointed as the chairman of the Nomination Committee which he has been a member since 2012.

The Board would like to express its appreciation and gratitude to Mr. Mak for his valuable contributions to the Company during his tenure of office and extend its warmest welcome to Mr. Tsang as a Board member.

By Order of the Board  
**I.T Limited**  
**Sham Kar Wai**  
*Chairman*

Hong Kong, 2 December 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. TSANG Hin Fun, Anthony as Independent Non-executive Directors.*