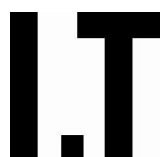


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I.T LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 999)

PROFIT WARNING SUPPLEMENTAL ANNOUNCEMENT

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.

Reference is made to the profit warning announcement of the Company dated 9 April 2020 (the “Announcement”).

The board of directors of the Company (the “Board”) wishes to further inform the shareholders of the Company (the “Shareholders”) and potential investors that due to, inter alia, the negative impacts as explained in the Announcement and the impairment provision of goodwill, property, furniture and equipment and right-of-use assets made in the fourth quarter of the financial year ended 29 February 2020, the Group’s net loss attributable to Shareholders is expected to be not less than HK\$700 million.

To face the strong headwinds ahead, the Company will closely monitor the market situation and adjust its business strategies accordingly.

The information contained in this announcement is an assessment made by the Company relying on the information currently available. Shareholders and potential investors are advised to refer to the details in the results announcement of the Company for the year ended 29 February 2020 to be released on 27 May 2020.

Shareholders 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, 25 May 2020

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.