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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 unaudited FY20/21 first quarter trading update for the three months ended 31 May 2020 and profit warning announcement of the Company dated 30 July 2020 (the “Announcement”).

The board of directors of the Company (the “Board”) would like to supplement the following information to the Announcement.

Based on the review of the operating data and the consolidated management accounts, the Group is expected to incur a net loss of not less than HK\$100 million in the three months ended 31 May 2020 as compared to a net profit of HK\$34 million in the corresponding period last year. However, the Board would like to caution shareholders of the Company and potential investors that impairment assessments such as goodwill, property, furniture and equipment, and right-of-use assets have not yet been performed and the management accounts for the three months ended 31 May 2019 and 31 May 2020 have not been reviewed or audited by the Company’s auditor.

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, 4 August 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.