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**BROOKLYN INVESTMENT LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**I.T  
I.T LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 999)**

## **JOINT ANNOUNCEMENT**

### **PRE-CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF I. T. LIMITED BY BROOKLYN INVESTMENT LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT**

### **SATISFACTION OF THE PRE-CONDITION TO THE PROPOSAL**

**Financial Adviser to the Offeror**

**Morgan Stanley**

**Morgan Stanley Asia Limited**

Reference is made to (i) the announcement jointly issued by Brooklyn Investment Limited (the “**Offeror**”) and I.T Limited (the “**Company**”) dated 6 December 2020 (the “**Rule 3.5 Announcement**”) in relation to, among others, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 99 of the Companies Act of Bermuda; and (ii) the announcement jointly issued by the Offeror and the Company dated 22 December 2020 in relation to the delay in despatch of the Scheme Document by 22 March 2021. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

As disclosed in the Rule 3.5 Announcement, the making of the Proposal is, and the implementation of the Scheme will be, subject to the satisfaction of the non-waivable Pre-Condition (being the SAMR issuing a notice approving the Proposal and the Scheme, or the statutory clearance period specified by the SAMR pursuant to the PRC Anti-Monopoly Law, including any extension of such period, having elapsed and no objection having been raised or qualifications or requirements imposed by the SAMR in relation to the Proposal or the Scheme) by the Pre-Condition Long Stop Date. On 19 January 2021, the Offeror has received a decision from the SAMR unconditionally approving the Proposal and the Scheme. Accordingly, the Pre-Condition to the implementation of the Proposal and the Scheme has been satisfied.

The Offeror and the Company are in the course of preparing the information to be included in the Scheme Document and relevant notices to convene the Scheme Meeting and the SGM to approve, amongst other things, the Scheme. Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the progress and material developments in connection with the Proposal and the Scheme and the despatch of the Scheme Document. A detailed timetable for the Proposal will be set out in the Scheme Document and in the announcement to be made upon despatch of the Scheme Document.

**Warning: Shareholders and potential investors should be aware that the Proposal and the Scheme are subject to the Conditions being fulfilled or waived (as applicable) and therefore the Proposal and the Scheme may or may not be implemented. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in any doubt as to their position should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the board of directors of  
**Brooklyn Investment Limited**  
**Yann Jiang**  
*Director*

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

Hong Kong, 20 January 2021

*As at the date of this announcement, the directors of the Offeror are Mr. Sham Kar Wai and Mr. Yann Jiang.*

*The directors of the Offeror accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Group, the Founder Group and the CVC Network) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group, the Founder Group and the CVC Network) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*

*As at the date of this announcement, the Executive Directors of the Company are Mr. Sham Kar Wai, Mr. Sham Kin Wai, and Mr. Chan Wai Kwan; and the Independent Non-Executive Directors are Mr. Francis Goutenmacher, Dr. Wong Tin Yau, Kelvin, JP and Mr. Tsang Hin Fun, Anthony.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Offeror Group, the Founder Group and the CVC Network) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror Group, the Founder Group and the CVC Network) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*

*As at the date of this announcement, the directors of Founder Holdco are Mr. Sham Kar Wai and Ms. Sham Sau Han.*

*The directors of Founder Holdco jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Offeror Group, the Group and the CVC Network) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror Group, the Group and the CVC Network) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the director of CVC Holdco is Mr. Yann Jiang.*

*As at the date of this announcement, the directors of CVC Capital Partners Asia V Limited are Mr. Marc George Ledingham Rachman, Mr. Carl John Hansen, Ms. Victoria Emma Cabot and Mr. John Fredric Maxey.*

*The directors of CVC Holdco and CVC Capital Partners Asia V Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Offeror Group, the Group and the Founder Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror Group, the Group and the Founder Group) have been arrived at after due and careful consideration, and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*