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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

MONTHLY UPDATE ON

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

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; (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; and (iii) the announcement jointly issued by the Offeror and the Company (the “**Pre-Condition Satisfaction Announcement**”) dated 20 January 2021 in relation to the satisfaction of the Pre-Condition to the Proposal. 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. As stated in the Pre-Condition Satisfaction Announcement, the Pre-Condition to the implementation of the Proposal and the Scheme has been satisfied on 19 January 2021.

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 and implement, amongst other things, the Scheme. The Company has filed a summons for directions to convene the Scheme Meeting and will file a petition with the Court seeking the sanction of the Scheme. Such summons is due to be heard by the Court on 4 March 2021.

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, 19 February 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.