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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**

**(1) PROPOSAL FOR THE PRIVATISATION OF  
I.T LIMITED BY THE OFFEROR  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 99 OF THE COMPANIES ACT**

**(2) PROPOSED WITHDRAWAL OF LISTING OF I.T LIMITED**

**(3) SANCTION OF THE SCHEME BY THE COURT**

**(4) EXPECTED EFFECTIVE DATE OF THE SCHEME**

**AND**

**(5) EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES**

**Financial Adviser to the Offeror**

**Morgan Stanley**

**Joint Independent Financial Advisers to the Independent Board Committee**



信溢投資策劃有限公司  
CHALLENGE CAPITAL MANAGEMENT LIMITED



中國通海企業融資有限公司  
CHINA TONGHAI CAPITAL LIMITED

## **INTRODUCTION**

Reference is made to (i) the scheme document issued by Brooklyn Investment Limited (the “**Offeror**”) and I.T Limited (the “**Company**”) dated 22 March 2021 in relation to, among other things, 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 the proposed withdrawal of listing of the Company (the “**Scheme Document**”); and (ii) the announcement jointly issued by the Offeror and the Company dated 16 April 2021 in relation to, among other things, the results of the Scheme Meeting and the SGM.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

## **SANCTION OF THE SCHEME**

The Scheme was sanctioned (without modification) by the Court on Monday, 26 April 2021 (Bermuda time).

## **UPDATE ON CONDITIONS OF THE PROPOSAL**

As at the date of this announcement, the Proposal remains, and the Scheme will become effective and binding on the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the second part of Condition (d) and Conditions (g) to (k) (inclusive) as set out below.

- (d) the sanction of the Scheme (with or without modification) by the Court and the delivery to the Registrar of Companies in Bermuda of a copy of the order of the Court for registration;
- (g) all Approvals which are: (i) required in connection with the Proposal by Applicable Laws or any licences, permits or contractual obligations of the Company; and (ii) material in the context of the Group (taken as a whole), having been obtained (or, as the case may be, completed) and remaining in full force and effect without modification up to and as at the Effective Date;
- (h) no Authority in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry (or enacted or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order), in each case, which would make the Proposal void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Proposal);
- (i) all Applicable Laws having been complied with and no legal or regulatory requirement having been imposed by any Authority which is not expressly provided for, or is in addition to the requirements expressly provided for, in the Applicable Laws in connection with the Proposal which are material in the context of the Group (taken as a whole), in each case up to and as at the Effective Date;

- (j) since the date of this announcement, there having been no material adverse change to the business, financial or trading position of the Group, each taken as a whole; and
- (k) save in connection with the implementation of the Proposal, the listing of the Company on the Stock Exchange not having been withdrawn, and no indication having been received from the Executive and/or the Stock Exchange to the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn.

Save for the second part of Condition (d) and Conditions (g) to (k) (inclusive) as set out above, all of the Conditions as set out in the section headed “5. *CONDITIONS OF THE PROPOSAL*” in Part VII of the Scheme Document were fulfilled.

A copy of the order of the Court sanctioning the Scheme is expected to be delivered to the Registrar of Companies in Bermuda for registration on or by Wednesday, 28 April 2021 (Bermuda time) whereupon Condition (d) will be fulfilled.

#### **EXPECTED EFFECTIVE DATE OF THE SCHEME**

Assuming that all of the outstanding Conditions are fulfilled or waived (as applicable), it is expected that the Scheme will become effective on Wednesday, 28 April 2021 (Bermuda time). Further announcement will be made when the Scheme has become effective.

The Scheme will lapse if it does not become effective on or before 30 August 2021 (being the Long Stop Date). The Offeror and the Company will make further announcement(s) as and when necessary.

#### **EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES**

An application for the withdrawal of the listing of the Shares on the Stock Exchange has been made and the Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 30 April 2021, subject to the Scheme becoming effective.

**EXPECTED TIMETABLE**

**The timetable set out below is indicative only and is subject to change.** Any changes to the timetable will be jointly announced by the Offeror and the Company. Unless otherwise specified, all times and dates refer to Hong Kong local dates and times.

Record Date .....Wednesday, 28 April 2021

Effective Date (*Note 1*) .....Wednesday, 28 April 2021  
(Bermuda time)

Announcement of (1) the Effective Date; and  
(2) the withdrawal of listing of the Shares on  
the Stock Exchange ..... at or before 8:30 a.m. on  
Thursday, 29 April 2021

Withdrawal of listing of Shares on the  
Stock Exchange becomes effective (*Note 2*) .....9:00 a.m. on Friday,  
30 April 2021

Cheques for the cash payment under the Scheme  
to be despatched (*Note 3*) ..... on or before Friday, 7 May 2021

*Notes:*

1. The Scheme will become effective upon all the Conditions to the Proposal as set out in the section headed “*CONDITIONS OF THE PROPOSAL*” in the letter from the Board in Part IV of the Scheme Document having been fulfilled or waived (as applicable).
2. If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 9:00 a.m. on Friday, 30 April 2021.
3. Cheques for cash entitlements to the Scheme Shareholders under the Scheme will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of the Company within seven business days of the Effective Date.

**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, 26 April 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.*