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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) EFFECTIVE DATE OF THE SCHEME

AND

(4) 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 composite 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**”); (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; and (iii) the announcement jointly issued by the Offeror and the Company dated 26 April 2021 in relation to, among other things, the sanction of the Scheme by the Supreme Court of Bermuda.

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

EFFECTIVE DATE OF THE SCHEME

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

A copy of the order of the Court sanctioning the Scheme was delivered to the Registrar of Companies in Bermuda for registration on Wednesday, 28 April 2021 (Bermuda time). Accordingly, Condition (d) as set out in the section headed “5. *CONDITIONS OF THE PROPOSAL*” in the Explanatory Statement in Part VII of the Scheme Document was fully satisfied.

All of the outstanding Conditions of the Scheme as set out in the section headed “5. *CONDITIONS OF THE PROPOSAL*” in the Explanatory Statement in Part VII of the Scheme Document were fulfilled and the Scheme became effective on Wednesday, 28 April 2021 (Bermuda time).

PAYMENT UNDER THE SCHEME

Cheques for the payment of the Cancellation Price under the Scheme will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Friday, 7 May 2021.

WITHDRAWAL OF LISTING OF THE SHARES

It is expected that the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Friday, 30 April 2021.

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, 28 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.