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德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

CHANGE IN INFORMATION ON DIRECTOR

This announcement is made by ITC Properties Group Limited (the “**Company**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Reference is made to the announcement of the Company dated 23 October 2020 relating to a petition presented by DB Trustees (Hong Kong) Limited to the Supreme Court of Bermuda for the purported winding-up of Goldin Financial Holdings Limited (“**Goldin Financial**”).

The Company has recently been informed by Hon. Shek Lai Him, Abraham, *GBS, JP* (“**Mr. Shek**”), an independent non-executive director of the Company, that Goldin Financial was ordered to be wound up by the Supreme Court of Bermuda under the provisions of the Bermuda Companies Act 1981 on 11 August 2023 (Bermuda time) (the “**Winding-up Order**”) and details were disclosed in the announcement of Goldin Financial (In Liquidation) dated 15 August 2023.

Mr. Shek is currently the chairman and an executive director of Goldin Financial (In Liquidation), which is a company incorporated in Bermuda with limited liability and trading in its shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022. According to its 2020/21 second interim report dated 30 August 2021, Goldin Financial (In Liquidation) together with its subsidiaries had four reportable operating segments, namely (i) property segment engaged in property development and investment; (ii) winery and wine related segment engaged in trading of wines, wine storage, operation of vineyards and restaurants; (iii) factoring segment engaged in the provision of factoring services; and (iv) financial investments segment engaged in securities and derivatives investment and trading and investment in financial instruments.

* *For identification purpose only*

Save as disclosed above, there is no other matter relating to the Winding-up Order available to the Company that needs to be brought to the attention of shareholders of the Company.

By order of the Board
ITC Properties Group Limited
Cheung Hon Kit
Chairman

Hong Kong, 25 August 2023

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*), Dr. Chan Kwok Keung, Charles (*Joint Vice Chairman*), Mr. Chan Yiu Lun, Alan, Mr. Law Hon Wa, William (*Chief Financial Officer*)

Non-executive Director:

Ms. Chau Mei Wah

Independent non-executive Directors:

Hon. Shek Lai Him, Abraham, *GBS, JP* (*Joint Vice Chairman*), Mr. Chan Pak Cheong Afonso, Mr. Ip Hon Wah

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.