

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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**”) in relation to a change in information regarding Hon. Shek Lai Him, Abraham, *GBS, JP* (“**Mr. Shek**”), an independent non-executive director of the Company.

The Company has recently been informed by Mr. Shek that Country Garden Holdings Company Limited (“**Country Garden**”) has issued an announcement dated 28 February 2024 (the “**CG Announcement**”) regarding a winding-up petition (the “**Petition**”) and that Mr. Shek has been an independent non-executive director of Country Garden since December 2006. As disclosed in the CG Announcement, the Petition dated 27 February 2024 was filed by Ever Credit Limited (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) against Country Garden in relation to the non-payment of a term loan facility between the Petitioner as lender and Country Garden as borrower in the principal amount of approximately HK\$1.6 billion, plus accrued interest. No winding-up order has been granted by the High Court to wind up Country Garden as at the date of the CG Announcement and the High Court has set the first hearing date for the Petition on 17 May 2024.

Country Garden is a company incorporated in the Cayman Islands with limited liability and its shares are listed on the Stock Exchange. According to its announcement dated 29 December 2023, Country Garden and its subsidiaries (collectively, the “**CG Group**”) run the businesses of property development, construction, interior decoration, property investment, and the development and management of hotels. The CG Group offers a broad range of products to cater for diverse demands, namely residential projects such as townhouses, condominiums, car parks and retail shop spaces. The CG Group also develops and manages hotels at some of its property projects with the aim of enhancing the properties’ marketability. The CG Group’s other businesses are robotics and modern agriculture.

* *For identification purpose only*

Save as disclosed above, there is no other matter relating to the Petition 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, 4 March 2024

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. Ip Hon Wah, Mr. Pang, Anthony Ming-tung

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