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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of ITC Corporation Limited (the “**Company**”) will be held at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Tuesday, 21 September 2010 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions of the Company:

1. “**THAT:**

- (a) the acceptance (the “Acceptance”) by Famex Investment Limited and Hollyfield Group Limited (the “Bondholders”), both indirect wholly-owned subsidiaries of the Company, of the conditional offer (the “Offer”) to be made by Hanny Holdings Limited (“Hanny”) to repurchase the 2% convertible bonds due 2011 (the “Bonds”) issued by Hanny (details of the Offer are set out in the “Letter from the ITC Board” in the circular of the Company dated 30 August 2010 to which the notice of this meeting is attached) in the aggregate principal amount of HK\$231,479,295 held by the Bondholders at their face value to be satisfied by the issue of new ordinary shares of HK\$0.01 each in the capital of Hanny (the “Hanny Shares”) at HK\$0.5 each credited as fully-paid, and the performance of the transactions contemplated thereunder be and are hereby approved; and
- (b) the directors of the Company be and are hereby authorised to exercise all powers of the Company and to take all steps as they may in their absolute discretion consider desirable, necessary or expedient in respect of or in connection with the Acceptance and the transactions contemplated thereunder including but not limited to the execution, amendment, supplement, delivery and implementation of any documents, agreements or deeds.”

2. “**THAT**, conditional upon the Offer (as defined in ordinary resolution no. 1 (“Resolution 1”) set out in the notice convening this meeting of which this resolution forms part) becoming unconditional and the passing of Resolution 1, and subject to compliance with the relevant legal requirements under the laws of Bermuda:
- (a) a distribution of an amount in Hong Kong dollars which is equal to the number of Hanny Shares (as defined in Resolution 1) to be transferred pursuant to the Distribution (as defined below) multiplied by the closing price of the Hanny Shares as quoted on the daily quotation sheet of The Stock Exchange of Hong Kong Limited on the date of settlement of the Distribution out of the contributed surplus of the Company (the “Distribution”) be made to the shareholders of the Company (the “Shareholders”) as at the record date (to be announced by the Company following the receipt of the offer letter(s) in relation to the Offer from Hanny) (the “Record Date”);
 - (b) the Distribution be satisfied wholly by way of transfer of a portion of the Hanny Shares currently held by the Company and its subsidiaries and the new Hanny Shares to be issued by Hanny Holdings Limited as a result of the acceptance of the Offer in full by the Bondholders (as defined in Resolution 1), on the provisional basis of 9.3 Hanny Shares for every 10 ordinary shares of HK\$0.01 each of the Company held by the Shareholders as at the Record Date or on such basis and in such proportion as the directors of the Company may in their absolute discretion determine, excluding those Shareholders whose registered addresses as shown on the register of members of the Company as at the close of business on the Record Date are outside Hong Kong (the “Excluded Shareholders”); and
 - (c) the directors of the Company be and are hereby authorised to exercise all powers of the Company, including, without limitation, the power to deal with fractional entitlements and to determine and make arrangements in respect of the entitlements of the Excluded Shareholders under the Distribution, and to take all steps as they may in their absolute discretion consider desirable, necessary or expedient in respect of or in connection with the Distribution and the transactions contemplated thereunder including, without limitation, the determination of the exact amount to be distributed out of the contributed surplus to the Shareholders under this resolution, the determination of the mechanism and basis of the Distribution and the transfer of Hanny Shares to the Shareholders (other than the Excluded Shareholders) and the execution, amendment, supplement, delivery and implementation of any documents, agreements and deeds.”

By order of the Board
ITC Corporation Limited
Lee Hon Chiu
Company Secretary

Hong Kong, 30 August 2010

Principal place of business in Hong Kong:
30th Floor, Bank of America Tower
12 Harcourt Road
Central
Hong Kong

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent and vote on his behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, together with such evidence as the board of directors of the Company may require under the bye-laws of the Company, shall be deposited at the Company's principal place of business in Hong Kong at 30th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be) and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
5. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

As at the date of this notice, the board of directors of the Company comprises:

Executive directors:

Dr. Chan Kwok Keung, Charles (*Chairman*)
Ms. Chau Mei Wah, Rosanna
(*Deputy Chairman and Managing Director*)
Mr. Chan Kwok Chuen, Augustine
Mr. Chan Fut Yan
Mr. Cheung Hon Kit
Mr. Chan Yiu Lun, Alan

Independent non-executive directors:

Mr. Chuck, Winston Calptor
Mr. Lee Kit Wah
Hon. Shek Lai Him, Abraham, *SBS, JP*