

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.



ITC CORPORATION LIMITED

德祥企業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to announce that Somerley Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offer. The appointment of Somerley Capital Limited has been approved by the Independent Board Committee.

Reference is made to the joint announcement issued by ITC Corporation Limited (the “**Company**”) and Galaxyway Investments Limited dated 24 April 2015 (the “**Joint Announcement**”) relating to, amongst other things, the Offer. Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement, unless the context requires otherwise.

The Board wishes to announce that Somerley Capital Limited, a corporation licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offer. The appointment of Somerley Capital Limited has been approved by the Independent Board Committee.

The letter of advice of Somerley Capital Limited and the recommendation of the Independent Board Committee will be included in the Composite Document to be despatched to the Shareholders in accordance with the Takeovers Code.

By Order of the Board
ITC Corporation Limited
Kam Suet Fan
Company Secretary

Hong Kong, 27 April 2015

* *For identification purpose only*

As at the date of this announcement, the Board 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. Chan Yiu Lun, Alan

Independent non-executive Directors:

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

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 contained in this announcement misleading.