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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 372)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Chan Yiu Lun, Alan has been appointed as an Executive Director of the Company with effect from 19 March 2009.

The board of directors (the "Board") of ITC Corporation Limited (the "Company") is pleased to announce that Mr. Chan Yiu Lun, Alan ("Mr. Chan") has been appointed as an executive director of the Company with effect from 19 March 2009.

Mr. Chan, aged 25, graduated from Trinity College of Arts and Sciences of Duke University, USA, with a Bachelor of Arts Degree. He previously worked in The Goldman Sachs Group, Inc. Mr. Chan did not hold (i) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) any other major appointment and professional qualification.

Mr. Chan does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor did he have any relationship with any director or senior management or substantial shareholder or controlling shareholder of the Company except that he is a son of Dr. Chan Kwok Keung, Charles, chairman of the Company and the sole director and beneficial owner of Chinaview International Limited and Galaxyway Investments Limited which are controlling shareholders of the Company. Mr. Chan is also the nephew of Mr. Chan Kwok Chuen, Augustine, an executive director of the Company.

He has entered into a service contract with the Company's indirect wholly-owned subsidiary in the position as an executive that could be terminated by giving the other party one month's advance notice. Mr. Chan is subject to retirement by rotation and re-election at least once every three years at the annual general meeting and in accordance with the Bye-laws of the Company. He will receive a director's fee, currently being HK\$10,000 per annum, determined by the Board or its delegated committee pursuant to the authority given by the shareholders of the Company at the Company's general meetings, a salary, currently being HK\$80,000 per month, and a discretionary bonus which is based on the performance of the Company and its subsidiaries and of Mr. Chan, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

In relation to the appointment of Mr. Chan as a director of the Company, save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Chan for joining the Company.

By Order of the Board of
ITC Corporation Limited
Dr. Chan Kwok Keung, Charles
Chairman

Hong Kong, 19 March 2009

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. 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*