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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

EXPIRY OF MANDATE FOR THE POSSIBLE DISPOSALS OF SHARES IN PYI CORPORATION LIMITED GRANTED ON 15 APRIL 2008

Financial Advisor

ANGLO CHINESE
CORPORATE FINANCE, LIMITED

The Board announces that the mandate for the possible disposals of PYI Shares approved by the Shareholders on 15 April 2008 for a period of twelve months, which commenced on 18 April 2008, expired today. Up to the expiry date, no PYI Shares have been sold under the expired mandate.

Reference is made to the announcement of ITC Corporation Limited (the "Company") dated 19 March 2008 and the circular issued by the Company dated 31 March 2008 in relation to the mandate for the possible disposals of PYI Shares (the "Circular"). Terms used in the Circular shall have the same meanings when used herein unless the context requires otherwise.

The Board announces that the mandate for the possible disposals of PYI Shares approved by the Shareholders on 15 April 2008 for a period of twelve months, which commenced on 18 April 2008, expired today. Up to the expiry date, no PYI Shares have been sold under the expired mandate.

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

Hong Kong, 17 April 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*