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## **ITC CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 372)

### **ANNOUNCEMENT**

ITC wishes to announce that it has been approached by an independent third party regarding a possible acquisition of shares of Hanny by ITC. The Possible Acquisition, if materialises, may result in a possible mandatory offer in securities of Hanny under the Takeovers Code.

**The parties are still in negotiation and no formal agreement has been entered into in relation to the Possible Acquisition as at the date of this announcement. Accordingly, the Possible Acquisition may or may not proceed. Shareholders and investors are advised to exercise caution in dealing in the securities of ITC.**

ITC Corporation Limited (“ITC”) wishes to announce that it has been approached by an independent third party regarding a possible acquisition (the “Possible Acquisition”) of shares of Hanny Holdings Limited (“Hanny”) for an interest of not less than 6% of the issued ordinary share capital of Hanny by ITC. As at the date hereof, ITC is the single largest shareholder of Hanny holding approximately 24.48% interests in the shares of Hanny. The Possible Acquisition, if materialises, may result in a possible mandatory offer in securities of Hanny under the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”).

**The parties are still in negotiation and no formal agreement has been entered into in relation to the Possible Acquisition as at the date of this announcement. Accordingly, the Possible Acquisition may or may not proceed. Shareholders and investors are advised to exercise caution in dealing in the securities of ITC.**

#### **Securities in ITC**

As at the date of this announcement, ITC has the following securities in issue:

- (i) a total of 1,837,495,145 ordinary shares of HK\$0.10 each in the share capital of ITC; and
- (ii) a total of 266,952,000 convertible redeemable preference shares of HK\$0.10 each in the share capital of ITC.

Save as disclosed above, ITC had no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

#### **Dealings disclosure**

The associates of ITC are reminded to disclose their dealings in the securities of ITC and Hanny under Rule 22 of the Takeovers Code.

Stockbrokers, banks and others who deal in relevant securities of ITC and Hanny on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive (as defined in the Takeovers Code) in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive (as defined in the Takeovers Code) with relevant information as to those dealings, including identities of clients, as part of that co-operation.

As at the date of this announcement, the directors of ITC are as follows:

*Executive Directors:*

Dr. Chan Kwok Keung, Charles (*Chairman*)  
Ms. Chau Mei Wah, Rosanna  
(*Deputy Chairman & Managing Director*)  
Mr. Chan Kwok Hung  
Mr. Chan Fut Yan  
Mr. Cheung Hon Kit

*Independent Non-executive Directors:*

Mr. Chuck, Winston Calptor  
Mr. Lee Kit Wah  
Mr. Wong Kam Cheong, Stanley  
Hon. Shek Lai Him, Abraham, *JP*

By order of the board  
**ITC CORPORATION LIMITED**  
**Dr. Chan Kwok Keung, Charles**  
*Chairman*

Hong Kong, 8 August 2006

*The directors of ITC 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 in this announcement misleading.*

Please also refer to the published version of this announcement in The Standard.