



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting ("SGM") of the holders of the ordinary shares of ITC Corporation Limited (the "Company") will be held on Monday, 6th November, 2006 at 2:30 p.m. at Conference Room, 11th Floor, Paul Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

"**THAT**:-

- (a) the entering into of the conditional agreement for sale and purchase dated 17th August, 2006 (as supplemented by supplemental agreements dated 28th August, 2006 and 4th October, 2006) (collectively the "S&P Agreement"), a copy of which has been produced to the meeting marked "A" and initialled by the Chairman of the meeting for the purpose of identification, between Ma Ho Man, Hoffman (the "Vendor") as vendor and Famex Investment Limited (the "Purchaser"), a wholly-owned subsidiary of the Company, as purchaser, whereby the Vendor has agreed to sell, and the Purchaser has agreed to purchase, 22,812,359 shares in Hanny Holdings Limited ("Hanny"), representing approximately 9.23% of its entire issued share capital as at 17th August 2006, beneficially owned by the Vendor at a consideration of HK\$86,686,964.20, upon the terms and subject to the conditions therein contained, be and is hereby approved, confirmed and ratified and all transactions contemplated under the S&P Agreement be and are hereby approved;
- (b) the making of the conditional mandatory cash offers (the "Offers") to acquire all the issued shares of Hanny and the convertible bonds of Hanny (other than those already owned by the Purchaser and parties acting in concert with it (except Cobbleford Limited)) pursuant to the Hong Kong Code on Takeovers and Mergers as a result of the acquisition of the shares in Hanny under the S&P Agreement and all transactions contemplated under the Offers be and are hereby approved; and
- (c) the directors of the Company be and are hereby authorised for and on behalf of the Company to do all acts and things and execute and deliver all documents whether under the common seal of the Company or otherwise as they may in their absolute discretion consider necessary, desirable or expedient to carry out and/or to give effect to any or all transactions contemplated under the S&P Agreement and the Offers."

On behalf of the board of
ITC Corporation Limited
Law Hon Wa, William
Company Secretary

Hong Kong, 20th October, 2006

Registered Office
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

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

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 attend on the same occasion. A proxy need not be a member of the Company.
2. 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 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 as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote.

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 & 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
Hon. Shek Lai Him, Abraham, *JP*