



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of ITC Corporation Limited (the “Company”) will be held at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Monday, 15 October 2007 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (i) the terms of the conditional placing agreement (the “Placing Agreement”) (a copy of which has been produced to this Meeting marked “A” and initialed by the chairman of the Meeting for identification) dated 5 September 2007, between the Company as issuer and Taifook Securities Company Limited (“Taifook Securities”) as placing agent pursuant to which, inter alia, subject to the fulfillment of the conditions set out therein, Taifook Securities has agreed to procure, on a best effort basis, subscribers to subscribe for up to HK\$200,000,000 principal amount of convertible notes to be issued by the Company (collectively, the “Convertible Notes”) subject to the terms as set out in the Placing Agreement, entitling the holders thereof to convert the principal amount thereof into new ordinary shares of HK\$0.10 each of the Company (the “Conversion Shares”) at an initial conversion price of HK\$0.75 per Conversion Share (subject to adjustments), the details of which are described in the circular of the Company dated 24 September 2007, be and are hereby approved;
- (ii) the issue by the Company of the Convertible Notes in accordance with the Placing Agreement, be and is hereby approved;
- (iii) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Conversion Shares (either conditionally or subject only to conditions to which the Company does not reasonably object), allotment and issue by the Company of the Conversion Shares upon the exercise of any of the conversion rights attaching to the Convertible Notes by the holders thereof in accordance with the terms of the Convertible Notes be and is hereby approved; and

- (iv) the directors of the Company be and are hereby authorized to exercise all the powers of the Company and take all steps as might in their opinion be desirable or necessary in connection with the Placing Agreement including without limitation to:
- (a) the execution, amendment, supplement, delivery, submission and implementation of any further documents or agreements with Taifook Securities or any other parties in relation to the issue and allotment of the Convertible Notes and the Conversion Shares;
 - (b) the issue of the Convertible Notes and the issue and allotment of the Conversion Shares; and
 - (c) the taking of all necessary actions to implement the transaction contemplated under the Placing Agreement.”

By Order of the Board of
ITC Corporation Limited
Law Hon Wa, William
Company Secretary

Hong Kong, 24 September 2007

Principal Place of Business in Hong Kong:
30th Floor, Bank of America Tower
12 Harcourt Road
Central
Hong Kong

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

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 ordinary 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 and Managing Director*)
Mr. Chan Kwok Chuen, Augustine
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, *SBS, JP*