



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 18 APRIL 2007

Financial Adviser

ANGLO CHINESE
CORPORATE FINANCE, LIMITED

The Board announces that the mandate for the possible disposals of PYI Shares approved by the Shareholders on 18 April 2007 for a period of twelve months expired on 17 April 2008. Up to the expiry date, no PYI Shares has been sold under the expired mandate.

Reference is made to the announcement of ITC Corporation Limited (the “Company”) dated 12 March 2007 and the circular issued by the Company dated 2 April 2007 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 18 April 2007 for a period of twelve months expired on 17 April 2008. Up to the expiry date, no PYI Shares has been sold under the expired mandate.

A further mandate for the possible disposals of PYI Shares commencing on 18 April 2008 was approved by the Shareholders at the special general meeting of the Company held on 15 April 2008. For details, please refer to the announcements of the Company dated 19 March 2008 and 15 April 2008 and the circular of the Company dated 31 March 2008 in relation to the extension of time for the possible disposals of PYI Shares.

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

Hong Kong, 17 April 2008

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

Independent Non-executive Directors:

Mr. Chuck, Winston Calptor

Mr. Lee Kit Wah

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