



# **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 of ITC Corporation Limited (the “Company”) will be held at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Tuesday, 30 September 2008 at 11:10 a.m. (or so soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 11:00 a.m. shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing (with or without modification) the following resolution, which will be proposed as an ordinary resolution of the Company:

### **ORDINARY RESOLUTION**

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting or agreeing to grant the listing of, and permission to deal in, the Warrants (as defined below) and any new ordinary shares of HK\$0.10 each in the share capital of the Company (the “Shares”) which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants, the directors of the Company (the “Directors”) be and are hereby authorised:

- (a) to create and issue warrants (the “Warrants”), which shall be in registered form and exercisable in whole or in part(s) at any time during a period of twelve (12) months commencing on the date of issue of the Warrants, currently expected to be on or about 5 November 2008, and expiring at 4:10 p.m. on the day immediately preceding the first anniversary of the date of issue of the Warrants, currently expected to be on or about 4 November 2009 (if that day is not a trading day, the trading day immediately preceding such day) (both dates inclusive) to subscribe in cash for up to an aggregate of 538,921,053 new Shares (or such other number as may be determined by reference to the then total number of issued Shares as at the Record Date (as defined below)) at an initial subscription price of HK\$0.22 per Share (subject to adjustments) and otherwise on the provisions and subject to the conditions set out in the warrant instrument (the “Warrant Instrument”), a copy of the form of which marked “A” has been produced to this meeting and signed by the Chairman of this meeting for the purpose of identification, to the persons who were registered as holders of Shares (the “Shareholders”) whose names

appear on the register of members of the Company at the close of business on Monday, 20 October 2008 (or such other date as may be determined by the board of Directors) (the “Record Date”) on the basis of one Warrant for every five Shares held, provided that:

- (i) in the case of the Shareholders whose addresses as shown on the register of members of the Company at the close of business on the Record Date are outside Hong Kong, the relevant Warrants shall, at the absolute discretion of the Directors, not be issued to such Shareholders but shall be aggregated and arrangements will be made for such Warrants to be sold in the market if a premium (net of expenses) can be obtained and the net proceeds of sale, after deduction of expenses, shall be distributed to such Shareholders pro rata to their respective shareholdings as at the Record Date, unless such amount falling to be distributed to any such Shareholders is less than HK\$100, in which case such amount will be retained for the benefit of the Company; and
- (ii) no fractional entitlements to the Warrants shall be issued, but the fractional entitlements shall be aggregated and sold for the benefit of the Company,

and the Directors shall do all such acts and things as they consider necessary or expedient to give effect to the foregoing arrangements;

- (b) as a specific mandate to the Directors, to allot and issue Warrants and Shares arising from the exercise of the subscription rights under the Warrants or any of them;
- (c) to affix the common seal of the Company to and to sign the Warrant Instrument in accordance with the bye-laws of the Company; and
- (d) to do all acts and things and execute all documents which the Directors may, in their absolute discretion, consider necessary, desirable or expedient to carry out or to give effect to any or all transactions contemplated in this resolution.”

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

Hong Kong, 18 August 2008

*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 Shareholder 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 Shareholder 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 Shareholder.
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 of Directors 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.
3. In the case of joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders is present at the meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting (or any adjourned meeting) or upon the poll concerned and, in such event, the form of proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed for the purpose of determining the entitlements of the Shareholders to the proposed bonus warrants issue from Thursday, 16 October 2008 to Monday, 20 October 2008, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed bonus warrants issue, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:00 p.m. on Wednesday, 15 October 2008.

As at the date of this notice, the board of Directors 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*