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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

LISTING OF WARRANTS ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Number of Warrants: 538,921,053

Subscription Price: HK\$0.22, subject to adjustments

Stock Code of the Warrants: 779

Reference is made to the announcement of the Company dated 31 July 2008, the circular of the Company dated 18 August 2008 and the Prospectus.

Reference is also made to the ordinary resolution passed at the SGM held on 30 September 2008 at which the Bonus Warrants Issue and all the transactions contemplated thereunder were approved by the Shareholders.

Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Warrants to be issued as mentioned in the Prospectus including such number of New Shares which may be issued upon exercise of the subscription rights attaching to the Warrants. Dealings in the Warrants on the main board of the Stock Exchange are expected to commence at 9:30 a.m. on Friday, 7 November 2008. Subject to the compliance with the stock admission requirements of HKSCC, the Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Warrants on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

The Bonus Warrants Issue comprises 538,921,053 Warrants to be issued to the Qualifying Shareholders whose names appeared on the Register of Members on the Record Date, on the basis of one Warrant for every five Shares held on the Record Date.

The Warrants will be issued in registered form and each Warrant will entitle its holder to subscribe in cash for one New Share at the Initial Subscription Price of HK\$0.22 per New Share, subject to adjustments, upon exercise of the subscription right attaching to each Warrant (the “Subscription Right(s)”) at any time during a period of twelve 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. (Hong Kong time) 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 (the “Subscription Period”).

The Subscription Rights attaching to the Warrants may be exercised during the Subscription Period. Any Subscription Rights which have not been exercised during the Subscription Period will lapse and the relevant Warrant certificates will cease to be valid for any purpose.

Each Warrant certificate will contain a subscription form. In order to exercise in whole or in part of the Subscription Rights, a holder of Warrant(s) must complete and sign the subscription form (which shall, once signed and completed, be irrevocable) and deliver the Warrant certificate (and, if the subscription form used is not the form endorsed on the Warrant certificate, the separate subscription form) together with a remittance of the relevant exercise moneys (the “Exercise Moneys”) (or in case of partial exercise, the relevant portion of the Exercise Moneys) for the New Shares in respect of which the Subscription Rights are being exercised to Tricor Secretaries Limited in Hong Kong, or such other place as may be notified to the holders of the Warrants from time to time to act as the registrar and transfer office of the Company in Hong Kong in relation to the Warrants.

No fraction of a New Share will be allotted but any balance representing fractions of the Exercise Moneys paid on exercise of the Subscription Rights will be paid by the Company to the relevant holder of Warrants, provided always that if the excess is equal to or less than HK\$100, such excess will be retained by the Company for its own benefit. If the Subscription Rights comprised in one or more Warrant certificates are exercised on the same day by the same holder of Warrants then, for the purpose of determining whether any (and if so what) fraction of a Share arises, the Subscription Rights represented by such Warrant certificates will be aggregated.

Certificates for the Warrants (together with the subscription forms) are expected to be despatched on or about Wednesday, 5 November 2008 at the risk of the Qualifying Shareholders entitled thereto to their respective addresses shown on the Register of Members.

Dealings in the Warrants on the main board of the Stock Exchange are expected to commence at 9:30 a.m. on Friday, 7 November 2008. The Warrants will be traded in board lots of 40,000 Warrants. The stock code of the Warrants is 779.

A copy of the Prospectus is available to the public for information only at 30th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong during normal business hours for a period of 14 days from the date of this announcement.

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

Hong Kong, 3 November 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*