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ITC CORPORATION LIMITED

德祥企業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that the Ordinary Resolution as set out in the notice of the SGM approving the Disposal was duly passed by the Shareholders by way of poll at the SGM held on 2 December 2014.

Reference is made to the circular (the “Circular”) and the notice of the SGM issued by ITC Corporation Limited (the “Company”) both dated 10 November 2014 in relation to the Disposal. Capitalised terms defined in the Circular shall have the same meanings when used herein unless the context requires otherwise.

RESULTS OF THE SGM

The Board is pleased to announce that the proposed ordinary resolution approving the Disposal (the “Ordinary Resolution”) as set out in the notice of the SGM was duly passed by the Shareholders by way of poll at the SGM held on 2 December 2014.

As at the date of the SGM, the total number of Shares in issue was 1,367,079,597. As stated in the Circular, Dr. Chan and his close associates holding in aggregate 514,365,682 Shares (representing approximately 37.63% of the issued share capital of the Company as at the date of the SGM) would abstain and did abstain from voting in respect of the proposed Ordinary Resolution at the SGM. No other Shareholders are required under the Listing Rules to abstain from voting in respect of the Ordinary Resolution at the SGM. Accordingly, the total number of Shares entitling the holders thereof to attend and vote for or against the Ordinary Resolution at the SGM was 852,713,915. There was no Share entitling the holder thereof to attend and vote only against the Ordinary Resolution at the SGM.

** For identification purpose only*

The poll results in respect of the Ordinary Resolution were as follows:

Ordinary Resolution	Number of votes (%)	
	For	Against
To approve, confirm and ratify (as appropriate) the entering into of the conditional sale and purchase agreement dated 11 April 2014 and the supplemental agreement dated 23 September 2014 by ITC Investment Holdings Limited (the “Vendor”), a wholly-owned subsidiary of the Company, as vendor with, among others, Hanny Investment Group Limited as purchaser and the performance of the transactions contemplated thereunder by the Vendor ^(Note) .	401,272,698 (100%)	0 (0%)

Note : This summary of the Ordinary Resolution is for reference only. Please refer to the full text of the Ordinary Resolution as set out in the notice of the SGM dated 10 November 2014.

As more than 50% of the votes (of those attending the SGM in person, by their duly authorised representatives, or by proxy) was cast in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed as an ordinary resolution of the Company.

Tricor Secretaries Limited, the Company’s branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the SGM.

By Order of the Board
ITC Corporation Limited
Kam Suet Fan
Company Secretary

Hong Kong, 2 December 2014

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. Chan Yiu Lun, Alan

Independent Non-executive Directors:

Mr. Chuck, Winston Calptor
Mr. Lee Kit Wah
Hon. Shek Lai Him, Abraham, *GBS, JP*