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## **ITC CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 372)

### **DELAY IN DESPATCH OF CIRCULAR**

This announcement is made pursuant to Rule 14.36A of the Listing Rules.

Reference is made to the joint announcement issued by Hanny Holdings Limited and ITC Corporation Limited dated 16 July 2010 (the "Announcement") in relation to, among other things, a possible very substantial disposal and a possible very substantial acquisition of ITC as well as the announcement of ITC dated 4 August 2010 regarding suspension of trading in ITC Shares. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

A circular (the "Circular") is required to be despatched to the ITC Shareholders within 15 business days from the date of the Announcement, being not later than 6 August 2010, in accordance with the Listing Rules. ITC proposes the distribution of its contributed surplus to the ITC Shareholders on a pro rata basis (the "Proposed Distribution") to be satisfied by the Hanny Shares currently held by ITC and the Hanny Shares to which the ITC Bondholders would be entitled upon acceptance of the Repurchase Offer and is finalising the mechanism to effect this. The Proposed Distribution, which is subject to, among other things, the approval of the ITC Shareholders and the finalisation of the mechanism to give effect thereto, may or may not be implemented. Additional time is required to consider the details of the terms of the Proposed Distribution and to prepare an announcement in relation thereto. ITC expects that the date of despatch of the Circular to the ITC Shareholders will be postponed from 6 August 2010 to on or before 30 August 2010.

At the request of ITC, trading in the ITC Shares was suspended with effect from 9:30 a.m. on 4 August 2010 pending the release of an announcement in relation to ITC's proposed acceptance of the Repurchase Offer, in which further details of the Proposed Distribution will be included.

By order of the board of directors of  
**ITC Corporation Limited**  
**Lee Hon Chiu**  
*Company Secretary*

Hong Kong, 6 August 2010

As at the date of this announcement, the ITC Board comprises:

*Executive ITC 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  
Mr. Chan Yiu Lun, Alan

*Independent non-executive ITC Directors:*

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