

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

EXPECTED TIMETABLE FOR DESPATCH OF SHARE CERTIFICATES OF HANNY SHARES UNDER THE DISTRIBUTION

On 29 October 2010, the ITC Bondholders were notified by Hanny that the share certificates in respect of the Offer Consideration Shares to which they would be entitled as a result of the Acceptance would be delivered on 11 November 2010. The Distribution is expected to be effected on the same date. Accordingly, ITC will despatch the share certificates of the Hanny Shares under the Distribution as soon as practicable thereafter, which is expected to be within 10 Business Days from 11 November 2010.

Reference is made to (i) the joint announcement of Hanny and ITC dated 16 July 2010 in relation to, among other things, the Repurchase Offer, the Whitewash Waiver, the Special Deal and the Acceptance; (ii) the joint announcement of Hanny and ITC dated 16 August 2010 in relation to, among other things, the Distribution; (iii) the circular of ITC dated 30 August 2010 containing, among other things, the letter from the ITC Board regarding the details of the terms of the Repurchase Offer, the Acceptance and the Distribution, and a notice convening the SGM (the "Circular"); (iv) the announcement of ITC dated 21 September 2010 regarding the results of the SGM; (v) the announcement of ITC dated 21 September 2010 regarding book closure and the Record Date for the Distribution; and (vi) the announcement of ITC dated 21 October 2010 regarding the final basis of the Distribution.

Capitalised terms used herein have the same meanings as defined in the Circular unless otherwise specified.

On 29 October 2010, the ITC Bondholders were notified by Hanny that the share certificates in respect of the Offer Consideration Shares to which they would be entitled as a result of the Acceptance would be delivered on 11 November 2010. The Distribution is expected to be effected on the same date. Accordingly, ITC will despatch the share certificates of the Hanny Shares under the Distribution as soon as practicable thereafter, which is expected to be within 10 Business Days from 11 November 2010, to the ITC Shareholders entitled thereto by ordinary post at the risk of such ITC Shareholders. Any changes to the expected timetable as aforesaid will be published or notified to the ITC Shareholders as and when appropriate.

For and on behalf of the board of directors of
ITC CORPORATION LIMITED
Lee Hon Chiu
Company Secretary

Hong Kong, 29 October 2010

As at the date of this announcement, the ITC Directors are as follows:

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*