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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)

DISTRIBUTION IN SPECIE CLOSURE OF BOOKS AND RECORD DATE

Reference is made to the announcement of ITC Corporation Limited (the “**Company**”) dated 30 November 2016 in relation to the proposed distribution of a special dividend by the Company by way of distribution in specie of shares in ITC Properties Group Limited (the “**Distribution in Specie Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Distribution in Specie Announcement.

For determining entitlements to the Distribution in Specie, the register of members of the Company will be closed on Friday, 20 January 2017, during the day no transfer of Shares will be registered. In order to qualify for the Distribution in Specie, any document in respect of the transfer of Shares and accompanying share certificates must be lodged for registration with Tricor Secretaries Limited, the branch share registrar and the transfer office of the Company in Hong Kong, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Thursday, 19 January 2017. The last day for trading in Shares with entitlements to the Distribution in Specie is expected to be Tuesday, 17 January 2017.

The Record Date for determining the Shareholders’ entitlements to the Distribution in Specie is Friday, 20 January 2017.

Subject to the passing of the proposed resolution approving the Distribution in Specie at the SGM, it is expected that share certificates for the relevant ITCP Shares will be despatched to the Qualifying Shareholders on or about Friday, 27 January 2017.

* *for identification purpose only*

The Distribution in Specie is subject to, among other things, the approval of the Shareholders at the SGM. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

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

Hong Kong, 22 December 2016

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*