
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in **ITC Corporation Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stock broker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



ITC CORPORATION LIMITED

德祥企業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF SPECIAL GENERAL MEETING

Capitalised terms used on this cover shall have the same meanings as those defined in this circular, unless the content requires otherwise.

A notice convening the SGM to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Monday, 8 May 2017 at 10:30 a.m. is set out on pages 6 to 7 of this circular. A form of proxy for use by the Shareholders at the SGM is enclosed with this circular. A letter from the Board is set out on pages 2 to 5 of this circular.

If you do not intend to attend the SGM or any adjournment thereof, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so wish and in such event, the proxy shall be deemed to be revoked.

* *For identification purpose only*

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context otherwise requires:

“Board”	the Board of Directors
“Company”	ITC Corporation Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 372)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	12 April 2017, being the latest practicable date prior to the printing of this circular ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “ITC Corporation Limited” to “PT International Development Corporation Limited” and the adoption of the Chinese name “保德國際發展企業有限公司” for identification purpose only in place of its existing Chinese name “德祥企業集團有限公司”
“SGM” or “Special General Meeting”	the special general meeting of the Company to be convened and held for considering and approving the Proposed Change of Company Name as referred to in this circular, or any adjournment thereof
“SGM Notice”	the notice convening the SGM as set out on pages 6 to 7 of this circular
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

In the event of inconsistency, the English text of the circular, the SGM Notice and the enclosed form of proxy shall prevail over the Chinese text.

LETTER FROM THE BOARD



ITC CORPORATION LIMITED

德祥企業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

Executive Directors:

Mr. Suen Cho Hung, Paul

(Chairman and Managing Director)

Ms. Chau Mei Wah, Rosanna

(Deputy Chairman)

Mr. Sue Ka Lok

Independent Non-executive Directors:

Mr. Chu Kin Wang, Peleus

Mr. Lau Yuen Sun, Adrian

Mr. Yam Kwong Chun

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business

in Hong Kong:

Suite 1501, 15th Floor

Great Eagle Centre

23 Harbour Road

Wanchai

Hong Kong

13 April 2017

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 28 March 2017 in relation to the Proposed Change of Company Name.

The purpose of this circular is to give you (i) information regarding the Proposed Change of Company Name; and (ii) the SGM Notice by virtue of which a special resolution will be proposed to the Shareholders at the SGM to consider and, if thought fit, approve the Proposed Change of Company Name.

* For identification purpose only

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The Board proposed to change the English name of the Company from “ITC Corporation Limited” to “PT International Development Corporation Limited” and upon the change of the English name of the Company becoming effective, to adopt the Chinese name “保德國際發展企業有限公司” for identification purpose only in place of the existing Chinese name “德祥企業集團有限公司”.

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions having been satisfied:

- (i) the passing of a special resolution by the Shareholders at the SGM to approve the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in Bermuda granting approval for the new English name of the Company.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of registration of the new English name of the Company in place of the existing English name of the Company by the Registrar of Companies in Bermuda. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The principal activities of the Group comprise investment holding, the provision of finance, property investment and treasury investment. As at the date of this circular, the Company indirectly holds strategic investments in two listed companies, namely approximately 28.5% and 20.9% equity interests in PYI Corporation Limited, which is a company listed on the Main Board of the Stock Exchange (stock code: 498) and Burcon NutraScience Corporation, the shares of which are listed on the Toronto Stock Exchange (stock code: BU), the NASDAQ Global Market (stock code: BUR) and the Frankfurt Stock Exchange (stock code: BNE) respectively.

With the completion of the change in ownership of the Company and the close of the mandatory unconditional cash offer on 28 March 2017, the Board believes that the proposed new name of the Company will provide the Shareholders and the investing public a more accurate reflection of the Company’s corporate identity. The Board considers that such new corporate image and identity will benefit the future development of the Company and is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders. After the Proposed Change of Company Name becomes effective, all existing share certificates of the Company will continue to be evidence of title and will continue to be valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company on the Stock Exchange. There will not be any arrangement for the free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Once the Proposed Change of Company Name becomes effective, new share certificates of the Company will be issued only in the new name of the Company.

Subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective.

SGM

The SGM Notice is set out on pages 6 to 7 of this circular. A form of proxy for use by the Shareholders at the SGM is enclosed with this circular.

The purpose of the SGM is to obtain the approval from the Shareholders for the Proposed Change of Company Name and to authorise the Directors to determine and deal with the matters relating thereto.

If you do not intend to attend the SGM or any adjournment thereof, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the SGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude Shareholders from attending and voting in person at the SGM or any adjournment thereof (as the case may be) if they so wish and in such event, the proxy shall be deemed to be revoked.

In order to be eligible to attend and vote at the SGM, all unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 27 April 2017.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the SGM will be taken by way of poll except where the chairman of the SGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the SGM will put the special resolution sets out in the SGM Notice to be voted by way of poll pursuant to the bye-laws of the Company.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholders are required to abstain from voting on the special resolution to be proposed at the SGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board is of the opinion that the Proposed Change of Company Name will benefit the Company and is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the special resolution to approve the Proposed Change of Company Name as set out in the SGM Notice.

Yours faithfully,
On behalf of the Board
ITC Corporation Limited
Suen Cho Hung, Paul
Chairman and Managing Director

NOTICE OF SPECIAL GENERAL MEETING



ITC CORPORATION LIMITED

德祥企業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of ITC Corporation Limited (the “**Company**”) will be held on Monday, 8 May 2017, at 10:30 a.m., at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“THAT:

- (a) subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the English name of the Company be and is hereby changed from “ITC Corporation Limited” to “PT International Development Corporation Limited” and the Chinese name “保德國際發展企業有限公司” be adopted for identification purpose only in place of the existing Chinese name “德祥企業集團有限公司” (the “**Proposed Change of Company Name**”); and
- (b) any one director of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, including under seal where applicable and attend necessary registration and filing for and on behalf of the Company, as he/she considers necessary or expedient in connection with the implementation of or in order to give effect to the Proposed Change of Company Name.”

By Order of the Board
ITC Corporation Limited
Suen Cho Hung, Paul
Chairman and Managing Director

Hong Kong, 13 April 2017

* *For identification purpose only*

NOTICE OF SPECIAL GENERAL MEETING

Principal place of business in Hong Kong:

Suite 1501, 15th Floor
Great Eagle Centre
23 Harbour Road
Wanchai
Hong Kong

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he/she/it or they represent(s) as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her/its attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, together with such evidence as the Board of Directors of the Company may require under the bye-laws of the Company, shall be delivered to the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
6. In order to be eligible to attend and vote at the Meeting, all unregistered holders of the shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 27 April 2017.
7. The Chinese version of this notice is for reference only. If there is any conflict between the English and the Chinese versions, the English version shall prevail.
8. As at the date of this notice, the Board of Directors of the Company comprises three Executive Directors, namely, Mr. Suen Cho Hung, Paul (Chairman and Managing Director), Ms. Chau Mei Wah, Rosanna (Deputy Chairman) and Mr. Sue Ka Lok; and three Independent Non-executive Directors, namely, Mr. Chu Kin Wang, Peleus, Mr. Lau Yuen Sun, Adrian and Mr. Yam Kwong Chun.