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德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 199)

**VOLUNTARY ANNOUNCEMENT
MAJOR PROGRESS IN ARTIFICIAL INTELLIGENCE
COMPUTING POWER BUSINESS
SIGNING OF FIRST AI COMPUTING POWER
TECHNICAL SERVICES CONTRACT
AND
ENTERING INTO OF STRATEGIC COOPERATION FRAMEWORK
AGREEMENT WITH RONGLIAN GROUP LTD.**

This announcement is made voluntarily by ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the purpose of providing information to the shareholders and potential investors of the Company regarding the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group is actively promoting the overall layout of strategic synergy between its existing traditional asset capabilities and the construction of AI computing power infrastructure, and is continuously optimising its asset portfolio. The Board considers that the Group has achieved significant and substantive breakthroughs in the above aspects. On 19 May 2026, the Group respectively signed its first artificial intelligence computing power technical services contract and entered into a comprehensive strategic cooperation framework agreement with RONGLIAN GROUP LTD. (a company listed on the Shenzhen Stock Exchange)

SIGNING OF FIRST AI COMPUTING POWER TECHNICAL SERVICES CONTRACT

On 19 May 2026, Beijing Dexiang Zhisuan Holding Co., Ltd.*, a wholly owned subsidiary of the Company (as the service provider), formally signed the “Artificial Intelligence Computing Power Technical Services Contract” (the “**Computing Power Technical Services Contract**”) with an independent third party customer (the “**Customer**”). The key terms of the contract are as follows:

* For identification purpose only

Service Scope

The Group will provide the Customer and its associates with high-end artificial intelligence computing power technical services, specifically including GPU computing resources, high-bandwidth network resources, massive storage resources, and IT operation and maintenance services (including but not limited to server management, upgrades, and operation and maintenance support meeting high-standard service level agreements (SLAs)) provided by the Group's professional team.

Computing Power Scale

The Group will deliver to the Customer in batches the contracted scale of 490 PFLOPS (dense FP16) high-performance computing power resource services and a GPU server cluster of corresponding configuration (equivalent to a total of 62 sets of GPU servers and ancillary equipment).

Contract Term

The basic service period is 6 months (the “**Basic Service Period**”). Upon expiry of the Basic Service Period, the Customer will have a priority right to renew under the same terms and conditions, with monthly billing on a “postpaid monthly” basis.

Service Fee

The total consideration under the Computing Power Technical Services Contract, inclusive of taxes, during the Basic Service Period is approximately RMB28.9 million. Beyond the Basic Service Period, monthly billing will be adopted on a “postpaid monthly” basis, with a fixed monthly service fee of approximately RMB4.8 million, inclusive of taxes.

Risk Control

While actively developing new businesses, the Group places great emphasis on risk control. The Computing Power Technical Services Contract includes default clauses regarding overdue payments, unilateral termination and lien on equipment, so as to ensure performance of the agreement and safeguard the Group's rights and interests and fund security under the agreement.

ENTERING INTO OF STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH RONGLIAN TECHNOLOGY

To secure the delivery of large-scale computing power service orders and lock in the technological foundation for mid-to-long term self-owned assets, support the development of computing power service business, ensure delivery of computing power service orders and strengthen the Group's technological base for its computing power business, the Company entered into a Strategic Cooperation Framework Agreement (the "**Strategic Agreement**") with RONGLIAN GROUP LTD. ("**RONGLIAN TECHNOLOGY**", the Shenzhen Stock Exchange stock code: 002642.SZ) on 19 May 2026.

Pursuant to the Strategic Agreement, the Group and RONGLIAN TECHNOLOGY have agreed to carry out in-depth industrial collaboration centered around the "full lifecycle of AI computing power infrastructure", adopting a three-step strategy comprising "short-term light-asset pre-deployment, medium-term asset bridging and combination, and long-term heavy-asset co-construction".

Pursuant to the Strategic Agreement, the Group and RONGLIAN TECHNOLOGY will cooperate on AI computing power infrastructure, covering:

1. Leasing of existing cabinet resources and deployment of GPU servers: RONGLIAN TECHNOLOGY has agreed to open up its existing mature cabinets, network bandwidth and power resources to the Group, and to establish a dedicated operation and maintenance zone, so as to supplement and amplify the Group's delivery scale of computing power services.
2. Exploring integration with computing power dispatch platform and acquisition/renovation of existing data centre assets: Both parties have agreed to explore the integration of RONGLIAN TECHNOLOGY's proprietary computing power dispatch platform with the Group's computing power service network, and to jointly identify existing traditional data centre assets with renovation potential in Mainland China and overseas.
3. Priority right as system integrator or EPC general contractor: The Group will, in the future development of its self-built intelligent computing centers, give priority to selecting RONGLIAN TECHNOLOGY as the system integrator or EPC general contractor.

INFORMATION ON THE COUNTERPARTIES TO THE COMPUTING POWER TECHNICAL SERVICES CONTRACT AND THE STRATEGIC AGREEMENT

The Customer

The Customer is a limited liability company established in the People's Republic of China, principally engaged in computing power leasing business.

RONGLIAN TECHNOLOGY

RONGLIAN TECHNOLOGY (002642.SZ) is a leading information technology integrated service provider listed on the A-share market in China and is currently an enterprise controlled by state-owned assets. RONGLIAN TECHNOLOGY possesses domestically leading technical strength and substantial infrastructure resources in the fields of intelligent computing centre system integration (EPC), computing power dispatch platform development, and industry-specific big data computing power cluster construction.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Customer, RONGLIAN TECHNOLOGY and their ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

Reasons for and Benefits of Entering into the Agreements

The Board considers that the entering into of the Computing Power Technical Services Contract and the Strategic Agreement is in line with the Group's strategic direction of actively expanding its artificial intelligence computing power business, achieving asset portfolio optimisation and business upgrading:

By providing GPU computing power technical services, the Group seizes the high-growth opportunities in the AI computing power market; achieves strategic synergy between traditional assets and emerging businesses; and enhances bargaining power and customer stickiness. At the same time, through the strategic cooperation with RONGLIAN TECHNOLOGY (a leading A-share listed information technology integrated service provider), the Group adopts a light-asset pre-deployment approach, controls capital risks, locks in the technological foundation, and secures medium-to-long-term development.

In light of the above reasons and benefits, the Board considers that the entering into of the Computing Power Technical Services Contract and the Strategic Agreement is in the overall interests of the Group and its shareholders.

IMPLICATIONS UNDER THE LISTING RULES

So far as the Board is currently aware, the signing of the Computing Power Technical Services Contract and the Strategic Agreement as mentioned above constitutes business arrangements in the ordinary and usual course of business of the Group, and the Strategic Agreement is currently a framework cooperation document. If the Group subsequently enter into legally binding definitive agreements and the respective counterparties for specific projects (such as joint asset acquisitions or substantial material EPC general contracts, etc.) and such transactions constitute notifiable transactions or connected transactions under Chapter 14 and Chapter 14A of the Listing Rules (where applicable), the Company will make further announcement in compliance with the relevant requirements.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
ITC Properties Group Limited
Cheung Hon Kit
Chairman

Hong Kong, 29 May 2026

* *For identification only*

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*), Dr. Chan Kwok Keung, Charles (*Joint Vice Chairman*), Mr. Chan Yiu Lun, Alan, Mr. Law Hon Wa, William (*Chief Financial Officer*), Mr. Wu Yao, Mr. Cao Xinwei

Non-executive Director:

Ms. Chau Mei Wah

Independent Non-executive Directors:

Hon. Shek Lai Him, Abraham, *GBS, JP* (*Joint Vice Chairman*), Mr. Ip Hon Wah, Mr. Pang, Anthony Ming-tung, Mr. Chan Chun Hung, Vincent

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.