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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)

**EXTENSION OF LONG STOP DATE
IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION
AND CONNECTED TRANSACTION**

The Company announces that the latest time for the fulfillment of the conditions precedent contained in the Acquisition Agreements is extended to 15th July, 2010 as agreed by the Purchaser and the respective Vendors in writing on 11th June, 2010.

References are made to the announcement (the “**Announcement**”) and the circular (the “**Circular**”) issued by the Company on 23rd December, 2009 and 31st May, 2010 respectively in relation to the very substantial acquisition and the connected transaction involving the acquisition of a 100% equity interest in Newskill Investments Limited. Terms used herein have the same meanings as those defined in the Announcement and the Circular unless the context requires otherwise.

As stated in the Announcement and the Circular, Completion is conditional upon fulfillment of certain conditions on or before the day falling on the expiry of six months from the date of the Acquisition Agreements or such later date as the Purchaser and the respective Vendors may agree. As additional time is required for the fulfillment of the conditions precedent contained in the Acquisition Agreements, the Purchaser and the respective Vendors have agreed in writing on 11th June, 2010 to extend the latest time for the fulfillment of the conditions precedent contained in the Acquisition Agreements to 15th July, 2010. Save as aforesaid, all other terms of the Acquisition Agreements remain unchanged.

By order of the Board
ITC Properties Group Limited
Yan Ha Hung, Loucia
Company Secretary

Hong Kong, 11th June, 2010

* *For identification purpose only*

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

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*)

Mr. Chan Fut Yan (*Managing Director*)

Mr. Cheung Chi Kit

Mr. Lai Tsan Tung, David

Mr. Chan Yiu Lun, Alan

Non-executive Director:

Mr. Ma Chi Kong, Karl

Independent non-executive Directors:

Mr. Qiao Xiaodong (*Vice Chairman*)

Mr. Wong Chi Keung, Alvin

Mr. Kwok Ka Lap, Alva