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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)**

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that Mr. Lai Tsan Tung, David (“**Mr. Lai**”) has resigned as an executive director of the Company with effect from 29th April, 2011 due to his other business engagements which require more time for his dedication. Mr. Lai has confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation and thanks to Mr. Lai for his valuable contribution to the Group during his tenure of services.

On behalf of the Board  
**ITC Properties Group Limited**  
**Cheung Hon Kit**  
*Chairman*

Hong Kong, 29th April, 2011

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

*Executive directors:*

Mr. Cheung Hon Kit (*Chairman*)  
Mr. Chan Fut Yan (*Managing Director*)  
Mr. Cheung Chi Kit  
Mr. Chan Yiu Lun, Alan

*Non-executive director:*

Mr. Ma Chi Kong, Karl

*Independent non-executive directors:*

Hon. Shek Lai Him, Abraham, SBS, JP (*Vice Chairman*)  
Mr. Wong Chi Keung, Alvin  
Mr. Kwok Ka Lap, Alva

\* *For identification purpose only*