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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)

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO  
THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

Reference is made to the annual report of ITC Properties Group Limited for the year ended 31 March 2024 (the “**Annual Report**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

The Board would like to provide the breakdown of certain information on the movements of share options of the Company during the Year (as shown in the boxes below) as disclosed in the section headed “SHARE OPTION SCHEME” in the directors’ report of the Annual Report:

Category and name of participant	Number of share options					Outstanding as at 31 March 2024
	Outstanding as at 1 April 2023	Granted during the Year	Exercised during the Year	Lapsed during the Year	Cancelled during the Year	
<b>Directors</b>						
Mr. HK Cheung	2,600,000	—	—	—	—	2,600,000
Mr. Alan Chan (Note 1)	1,000,000	—	—	—	—	1,000,000
Mr. Abraham Shek	500,000	—	—	—	—	500,000
Mr. Afonso Chan (resigned with effect from 18 September 2023)	300,000	—	—	—	—	N/A
Mr. HW Ip	300,000	—	—	—	—	300,000
<b>Sub-total</b>	<b>4,700,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4,400,000</b>
<b>Employees (Note 2)</b>	<b>6,080,000</b>	<b>—</b>	<b>—</b>	<b>(460,000)</b>	<b>—</b>	<b>5,620,000</b>
<b>Other participants</b>						
Service provider (Note 3(i))	800,000	—	—	—	—	800,000
Related entity participant (Note 3(ii))	300,000	—	—	—	—	300,000
Former Director (Note 3(iii))	—	—	—	(300,000)	—	—
<b>Sub-total</b>	<b>1,100,000</b>	<b>—</b>	<b>—</b>	<b>(300,000)</b>	<b>—</b>	<b>1,100,000</b>
<b>Total</b>	<b>11,880,000</b>	<b>—</b>	<b>—</b>	<b>(760,000)</b>	<b>—</b>	<b>11,120,000</b>

\* For identification purpose only

Notes:

1. Mr. Alan Chan is also an associate (as defined in the Listing Rules) of the substantial shareholders of the Company.
2. This represented the aggregate number of share options held by existing employees and former employees, including a former Director who resigned from the position with effect from 1 April 2023 and remained as an employee until 30 September 2023.
3. These other participants are:
  - (i) a consultant of the Group, who held 800,000 outstanding share options;
  - (ii) a senior executive of a principal associate of the Company, who held 300,000 outstanding share options. He is also a director of certain associates; and
  - (iii) Mr. Afonso Chan, a former Director, who still held 300,000 outstanding share options after his resignation pursuant to the Share Option Scheme and such share options eventually lapsed during the Year.

Save as disclosed above, there were no share options granted, exercised, cancelled or lapsed under the Share Option Scheme during the Year.”

Saved as disclosed in this announcement, all other information and contents contained in the Annual Report remain unchanged.

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

Hong Kong, 25 June 2025

As at the date of this announcement, the Directors 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*)

*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

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