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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of ITC Properties Group Limited (the “**Company**”) will be held as a virtual meeting via Vistra’s online platform (the “**Vistra eVoting Portal**”) on Friday, 21 August 2026 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company for the year ended 31 March 2026 together with the reports of the Directors and the auditor thereon.
2. (A) To re-elect each of the following retiring directors of the Company (“**Director(s)**”) as a Director by separate resolution:
 - (i) Mr. He Xuechu as an executive Director;
 - (ii) Mr. Chan Yiu Lun, Alan as an executive Director;
 - (iii) Mr. Wu Yao as an executive Director;
 - (iv) Mr. Cao Xinwei as an executive Director; and
 - (v) Mr. Chan Chun Hung, Vincent as an independent non-executive Director;

(B) To appoint Mr. Xue Meng as an independent non-executive Director;

(C) To appoint Ms. Wang Siyan as an independent non-executive Director; and

(D) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the ensuing year.
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix its remuneration.

* For identification purpose only

4. As special business, to consider and, if thought fit, to pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(A) “**THAT**

- (i) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and sub-paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with shares of HK\$0.01 each in the share capital of the Company (including any sale or transfer of treasury shares of the Company, if any) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the bye-laws of the Company, as amended, supplemented or otherwise modified from time to time (the “**Bye-Laws**”), be and is hereby generally and unconditionally approved;
- (ii) the approval in sub-paragraph (i) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) and treasury shares of the Company sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Directors pursuant to the approval in sub-paragraphs (i) and (ii) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) an issue of shares of the Company under any share option scheme of the Company or similar arrangements for the time being adopted by the Company for the grant or issue of shares or rights to acquire shares of the Company; or (c) an issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company; or (d) an issue of shares of the Company by way of any scrip dividend or similar arrangements pursuant to the Bye-Laws from time to time, shall not exceed 20 per cent. of the total number of the shares (excluding treasury shares, if any) of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to the holders of shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company).

(B) **“THAT**

- (i) subject to sub-paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws, the Bye-Laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in sub-paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

(iii) the aggregate number of shares of the Company which the Directors are authorised to repurchase pursuant to the approval in sub-paragraphs (i) and (ii) of this resolution shall not exceed 10 per cent. of the total number of the shares (excluding treasury shares, if any) of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) as set out in the notice convening this Meeting being passed, the number of the issued shares of the Company which are repurchased by the Company under the authority granted to the Directors pursuant to and in accordance with the resolution numbered 4(B) above shall be added to the number of the shares (excluding treasury shares of the Company, if any) that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (including any sale or transfer of treasury shares of the Company, if any, out of treasury) by the Directors pursuant to and in accordance with the resolution numbered 4(A) as set out in the notice convening this Meeting.”

SPECIAL RESOLUTIONS

5. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the English name of the Company be changed from “ITC Properties Group Limited” to “ITC Neocloud Group Limited” and “德祥新云算力集团有限公司” be adopted as the secondary name in Chinese of the Company in place of the existing Chinese name “德祥地產集團有限公司”, which is used for identification purposes only (the “**Proposed Change of Company Name**”), and that any one Director and/or officer(s) of the Company be and are hereby authorised to do all such acts and things, execute such documents and take such steps as, in his or her opinion, may be necessary, desirable or expedient, including under seal where appropriate, to implement and give effect to the Proposed Change of Company Name and that any

one Director and/or officer(s) of the Company and/or Conyers Corporate Services (Bermuda) Limited be and are hereby authorised to attend to any necessary registration and/or filing for and on behalf of the Company.”

6. “**THAT**, subject to (i) the passing of special resolution no. 5 above and (ii) the Proposed Change of Company Name becoming effective:

- (a) the proposed amendments to the existing amended and restated bye-laws of the Company (the “**Existing Bye-Laws**”), details of which are set out in Appendix IV to the circular of the Company dated 29 July 2026 (the “**Proposed Amendments**”), be and are hereby approved;
- (b) the amended and restated bye-laws of the Company incorporating the Proposed Amendments (the “**New Bye-Laws**”), a copy of which has been produced to the Meeting and marked “A” and initialled by the chairman of the Meeting for the purpose of identification, be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Bye-Laws, with such adoption to take effect upon the Proposed Change of Company Name becoming effective; and
- (c) any one Director and/or officer(s) of the Company be and are hereby authorised to do all such acts and things, execute and deliver all such documents, deeds and instruments, and make all such arrangements for and on behalf of the Company as such person may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the adoption of the New Bye-Laws; and any one Director and/or officer(s) of the Company and/or Conyers Corporate Services (Bermuda) Limited be and are hereby authorised to attend to any necessary registration and/or filing in Bermuda for and on behalf of the Company.”

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

Hong Kong, 29 July 2026

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
30/F., Bank of America Tower
12 Harcourt Road
Central
Hong Kong

Notes:

1. At the Meeting, each of the above resolutions will be put to the vote by way of a poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Bye-Laws.

2. The Meeting will be a virtual meeting. Registered shareholders are entitled to attend the Meeting online through the Vistra eVoting Portal with the personalised login and access code provided by the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, by post. Registered shareholders attending the Meeting through the Vistra eVoting Portal will be able to vote and submit questions online. For non-registered shareholders whose shares are held by banks, brokers, custodians or HKSCC Nominees Limited who wish to attend the Meeting online, they should consult their banks, brokers, custodians or HKSCC Nominees Limited (as the case may be) for the necessary arrangements and the personalised login and access code will be sent to them upon receipt of request through the banks, brokers, custodians or HKSCC Nominees Limited. A shareholder of the Company who is the holder of two or more shares of the Company (the “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 shareholder of the Company. In addition, a proxy or proxies representing either a shareholder of the Company who is an individual or a shareholder of the Company which is a corporation shall be entitled to exercise the same power on behalf of the shareholder of the Company which he/she or they represent(s) as such shareholder of the Company could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her/its attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person 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.
4. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Meeting or any adjourned meeting thereof at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.
5. In addition to the physical submission of the proxy form, registered shareholders have the option to submit their proxy appointment electronically through the Vistra eVoting Portal (<https://evoting.vistra.com/#/199>) from Thursday, 30 July 2026 up to 10:00 a.m. on Wednesday, 19 August 2026. Details regarding the submission of proxy form electronically including login details to access the Vistra eVoting Portal are included in the Company’s notification letter to registered shareholders dated 29 July 2026.
6. Completion and return of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending, submitting questions and voting at the Meeting or any adjournment thereof or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
7. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of the Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the Meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. For the purpose of ascertaining the entitlement of shareholders (except for holders of treasury shares of the Company, if any) to attend, submit questions and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 18 August 2026 to Friday, 21 August 2026 (both dates inclusive), during which period no transfer of Shares will be registered, and the record date is Friday, 21 August 2026. In order to be eligible to attend, submit questions and vote at the Meeting, shareholders of the Company must lodge all transfer documents accompanied by the relevant share certificates with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at the abovementioned address for registration by no later than 4:30 p.m. on Monday, 17 August 2026.

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

Executive Directors:

Mr. Cheung Hon Kit (Joint Chairman), Mr. He Xuechu (Joint 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 notice shall prevail over the Chinese version.