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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)**

## COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

*Sole Overall Coordinator and Placing Agent*

**CMBI**  **招銀國際**

*Other Placing Agents*



China Renaissance 华兴资本



百惠金控 PATRONS

References are made to (i) the announcement of ITC Properties Group Limited (the “**Company**”) dated 22 April 2026 in relation to placing of new shares under general mandate (the “**Placing**”); and (ii) the supplemental announcement of the Company dated 7 May 2026 setting out additional information on the Placing (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all the Conditions set out in the Placing Agreement have been fulfilled, and Completion took place on 13 May 2026 in accordance with the terms and conditions of the Placing Agreement, under which an aggregate of 69,139,682 new Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.8 per Placing Share.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (where applicable) are Independent Third Parties and none of the Placees nor their associates has become a substantial shareholder of the Company as a result of the Placing.

\* For identification purpose only

The 69,139,682 Placing Shares represent approximately 6.78% of the total number of Shares in issue of 1,019,498,410 Shares immediately before Completion and approximately 6.35% of the total number of Shares in issue of 1,088,638,092 Shares as enlarged by the allotment and issue of the Placing Shares upon Completion.

As disclosed in the Announcements, the net proceeds from the Placing (after deducting the placing commission, professional fees and all related expenses to be borne by the Company) amount to approximately HK\$52.87 million. The Company intends to apply the net proceeds from the Placing as follows:

- (i) approximately 70% of the net proceeds, representing approximately HK\$37.01 million, will be used for investment-related initiatives under the Group's existing strategic framework, with a focus on opportunities and projects relating to AI, computing infrastructure, Web3-related technology applications and associated industry resources; and
- (ii) approximately 30% of the net proceeds, representing approximately HK\$15.86 million, will be used for expanding and strengthening strategic partnership arrangements relevant to the Group's ongoing business development and strategic initiatives, as well as supporting the Group's business development and market expansion in key overseas markets.

Please refer to the Announcements for further details of the intended use of proceeds from the Placing.

## EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

	Immediately before Completion		Immediately upon Completion	
	<i>Number of issued Shares held</i>	<i>Approximate Percentage of issued Shares (%)</i>	<i>Number of issued Shares held</i>	<i>Approximate Percentage of issued Shares (%)</i>
<b>Shareholders</b>				
<b>Directors</b>				
Mr. Cheung Hon Kit	48,800,000	4.79	48,800,000	4.48
Dr. Chan Kwok Keung, Charles ( <i>Note 1</i> )	371,229,012	36.41	371,229,012	34.10
Mr. Chan Yiu Lun, Alan	4,075,781	0.40	4,075,781	0.37
Ms. Chau Mei Wah	11,952,564	1.17	11,952,564	1.10
Hon. Shek Lai Him Abraham, <i>GBS, JP</i>	322,347	0.03	322,347	0.03
<b>Other Shareholders</b>				
RL ( <i>Note 2</i> )	106,773,000	10.47	106,773,000	9.81
The Places	–	–	69,139,682	6.35
Other public Shareholders	476,345,706	46.73	476,345,706	43.76
<b>Total</b>	<b>1,019,498,410</b>	<b>100.00</b>	<b>1,088,638,092</b>	<b>100.00</b>

*Notes:*

1. By virtue of Part XV of the SFO, Dr. Chan Kwok Keung, Charles, a Director and a substantial shareholder of the Company, was interested in and deemed to be interested in a total of 371,229,012 Shares as follows: (i) he was the beneficial owner having personal interests in 101,341,814 Shares; (ii) he was deemed to have corporate interests in 8,714,279 Shares owned by a company indirectly wholly owned by him; and (iii) he was deemed to have family interests in 261,172,919 Shares owned by Fortune Crystal Holdings Limited which was indirectly wholly owned by his spouse, Ms. Ng Yuen Lan, Macy.
2. According to the disclosure of interest notice filed by Mr. Liu Haoran on 27 April 2026, he was deemed to be interested in the 103,514,000 Shares held by RL by virtue of Part XV of the SFO. RL was wholly owned by The Reynold Lemkins Group which was in turn wholly owned by Reynold Lemkins Holding CO., LTD. Mr. Liu Haoran was the sole shareholder of Reynold Lemkins Holding CO., LTD and thus the ultimate beneficial owner of RL. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, on 27 April 2026, 28 April 2026 and 11 May 2026, RL acquired 530,000, 1,222,000 and 1,507,000 Shares, respectively. Accordingly, Mr. Liu Haoran was deemed to be interested in a total of 106,773,000 Shares held by RL by virtue of Part XV of the SFO as at the date of this announcement.

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

Hong Kong, 13 May 2026

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*), Mr. Wu Yao

*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.*