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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of ITC Properties Group Limited (the “**Company**”) announces that on 4th April, 2018, the Company has granted a total of 27,020,000 share options (the “**Share Options**”) to the eligible participants (the “**Grantees**”), subject to acceptance by the Grantees, to subscribe for ordinary shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company under the share option scheme of the Company adopted on 17th August, 2012 (the “**Share Option Scheme**”). Details of the Share Options granted are set out below:-

Date of grant	: 4th April, 2018
Number of Share Options granted	: 27,020,000 (each Share Option shall entitle the holder thereof to subscribe for one Share)
Exercise price of Share Options granted	: HK\$2.57 per Share
Closing price of the Shares on the date of grant	: HK\$2.57 per Share
Average closing price of the Shares for the five trading days immediately preceding the date of grant	: HK\$2.566 per Share
Option period of Share Options granted	: Subject to the acceptance of the Share Options by the Grantees and the terms and conditions of the Share Option Scheme, the Share Options shall be exercised at any time during the period from 4th April, 2019 to 3rd April, 2022 (both dates inclusive), provided that up to a maximum of 50% of the Share Options can be exercised during the period commencing from 4th April, 2019 to 3rd April, 2020 and the balance of the Share Options not yet exercised shall be exercisable during the period commencing from 4th April, 2020 to 3rd April, 2022

* For identification purpose only

Among the total of 27,020,000 Share Options, 16,600,000 Share Options were granted to the directors of the Company (the “**Directors**”) with details as follows:-

<u>Name of Director</u>	<u>Position</u>	<u>Number of Share Options granted</u>
Mr. Cheung Hon Kit	Chairman and executive Director	7,000,000
Mr. Chan Fut Yan	Managing Director	3,500,000
Mr. Cheung Chi Kit	Executive Director and Chief Financial Officer	2,000,000
Mr. Chan Yiu Lun, Alan (<i>Note</i>)	Executive Director	1,500,000
Mr. Wong Lai Shun, Benny	Executive Director	1,500,000
Hon. Shek Lai Him, Abraham, <i>GBS, JP</i>	Vice Chairman and independent non-executive Director	500,000
Mr. Kwok Ka Lap, Alva	Independent non-executive Director	300,000
Mr. Chan Pak Cheong Afonso	Independent non-executive Director	300,000
	Total :	<u>16,600,000</u>

Note: Mr. Chan Yiu Lun, Alan is also an associate (as defined in the Listing Rules) of the substantial shareholders of the Company.

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the above persons has been approved by the independent non-executive Directors. Each of the independent non-executive Directors has abstained from voting in respect of the resolution approving the grant of the Share Options to each of them concerned.

Save as disclosed above, none of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

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

Hong Kong, 4th April, 2018

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 (*Chief Financial Officer*)
Mr. Chan Yiu Lun, Alan
Mr. Wong Lai Shun, Benny

Independent Non-executive Directors:

Hon. Shek Lai Him, Abraham, *GBS, JP* (*Vice Chairman*)
Mr. Kwok Ka Lap, Alva
Mr. Chan Pak Cheong Afonso