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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)

VOLUNTARY ANNOUNCEMENT

LATEST UPDATE IN RELATION TO PARTICIPATION IN AN INVESTMENT RELATED TO ARTIFICIAL INTELLIGENCE COMPUTING POWER INFRASTRUCTURE

This announcement is made by ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of providing the shareholders of the Company and potential investors with the latest information on the business development of the Group.

THE INVESTMENT

The board of directors of the Company (the “**Directors**”) (the “**Board**”) is pleased to announce that, on 26 March 2026, ITC Strategic Holding Limited (the “**Investment Vehicle**”, a wholly-owned subsidiary of the Company), entered into relevant subscription and investment documents in relation to an investment related to artificial intelligence (“**AI**”) computing power infrastructure (the “**Investment**”).

Pursuant to the relevant arrangements under the Investment, the Investment Vehicle will subscribe for approximately one-third (1/3) of the partnership interests in Synergis Critical Infrastructure I, L.P. (the “**Project Vehicle**”) at a total consideration of approximately US\$2.0 million, and the Project Vehicle intends to apply the relevant funds for an indirect investment in NScale Global Holdings Limited (“**Nscale**”), a company incorporated in the United Kingdom with limited liability.

** For identification purpose only*

INFORMATION ON NSCALE

According to information available to the Group and official information, Nscale positions itself as the global hyperscaler engineered for AI infrastructure, and states that, through vertically integrated AI solutions and modular, first-principles data center design across Europe, North America, and beyond, it delivers the compute foundation for enterprise AI training, fine-tuning, and inference at scale.

To the best knowledge, information, and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Project Vehicle, Nscale and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

REASONS FOR AND BENEFITS OF THE STRATEGIC SIGNIFICANCE OF THE INVESTMENT

The Board believes that the Investment will help the Group, while maintaining the stable development of its existing principal businesses, gradually build its understanding of and participation capability in industries related to AI and computing power infrastructure, and provide a reference for the Group’s further research into and positioning in the field of new economy infrastructure.

The Board also believes that the Investment reflects the Group’s continued attention to the development trend from the logic of traditional infrastructure assets toward the logic of digital infrastructure assets, and its prudent exploration of the long-term potential brought by new underlying assets and platform opportunities in the era of artificial intelligence.

The Board considers that the terms of the Investment are fair and reasonable and in the interest of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Investment are less than 5%, the Investment does not constitute a notifiable transaction of the Company under the Listing Rules and is therefore not subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

The Investment is made by the Group through a wholly-owned subsidiary and forms part of the Group's investment arrangements, under its overall development strategy, in relation to emerging infrastructure-related opportunities with growth potential. Following completion of the Investment, the financial results of the Project Vehicle and Nscale will not be consolidated in the consolidated financial statements of the Company.

As at the date of this announcement, the arrangements made by the Group in respect of the Investment are not expected to have any material impact on the Group's existing principal businesses. The Group will continue to prudently assess potential opportunities related to AI, computing power and digital infrastructure, having regard to market conditions, project progress, risk control requirements and the Group's overall resource allocation.

Shareholders of the Company and potential investors should note that the Investment may still be subject to closing conditions, project progress, market conditions and other factors, and the Investment may not necessarily generate the expected returns. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 March 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.