



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code : 372)

Further Information on Appointment of Independent Non-executive Director

Reference is made to the announcement of ITC Corporation Limited (the "Company") dated 23rd July, 2004 in relation to the appointment of Mr. Lee Kit Wah ("Mr. Lee") as an independent non-executive director of the Company with effect from 23rd July, 2004.

The board of directors (the "Board") of the Company further announces that Mr. Lee is also appointed as the audit committee member of the Company on the same day and does not hold any other positions with the Company or any of its subsidiaries. Mr. Lee is an independent non-executive director of SinoCom Software Group Limited, a company listed on The Stock Exchange of Hong Kong Limited. Save as disclosed above, Mr. Lee did not hold any other directorships in the listed public companies in the last three years.

Mr. Lee has not entered into any service contract with the Company. There is no agreement between the Company and Mr. Lee in respect of any proposed length of service with the Company or prior notice given by either party for termination of service in regard to his engagement as independent non-executive director of the Company. Pursuant to the bye-laws of the Company, Mr. Lee will retire at the forthcoming annual general meeting of the Company and, being eligible, offers himself for re-election at the meeting. Mr. Lee will receive director's fee as approved from time to time by shareholders at annual general meetings of the Company, currently being HK\$120,000 per annum, which is determined with reference to prevailing market conditions.

At the date of this announcement, the Board comprises ten directors, of which (i) seven are executive directors, namely Dr. Chan Kwok Keung, Charles, Mr. Tom Ko Yuen Lau, Ms. Chau Mei Wah, Rosanna, Mr. Chan Kwok Hung, Mr. Chan Fut Yan, Mr. Wong Kun To and Mr. Cheung Hon Kit; and (ii) three are independent non-executive directors, namely Mr. Dominic Lai, Mr. Winston Calptor Chuck and Mr. Lee Kit Wah.

By Order of the Board
Law Hon Wa, William
Company Secretary

Hong Kong, 25th August, 2004

Please also refer to the published version of this announcement in The Standard.