



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

NOTICE OF SPECIAL GENERAL MEETING OF THE HOLDERS OF ORDINARY SHARES

NOTICE IS HEREBY GIVEN that a special general meeting of the holders of ordinary shares of HK\$0.10 each in the share capital of ITC Corporation Limited (the “Company”) will be held at Conference Room, 11th Floor, Paul Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong on **Wednesday, 6th October, 2004 at 11:30 a.m.** for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the disposal of up to 134,500,000 shares of HK\$0.10 each (each a “Paul Y. - ITC Share”) in Paul Y. - ITC Construction Holdings Limited at a placing price per Paul Y. - ITC Share of not less than HK\$0.512 at any time before the first anniversary of the date on which this resolution is passed to persons who are not connected persons of the Company (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) be and is hereby approved and authorised, and the directors of the Company (the “Directors”) be and are hereby authorised to exercise all the powers of the Company and take all other steps as might in the opinion of the Directors be desirable or necessary in connection with the disposal including without limitation, settling, approving and executing one or more agreements in connection with the disposal and generally to exercise all the powers of the Company as they deem desirable or necessary for the foregoing purposes.”

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

Hong Kong, 21st September, 2004

Principal place of business in Hong Kong:
33rd Floor, Paul Y. Centre
51 Hung To Road
Kwun Tong
Kowloon
Hong Kong

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

Notes:

1. Holders of ordinary shares of the Company entitled to attend and vote at the meeting convened by this notice are entitled to appoint one or more proxies to attend and vote instead of them. A proxy need not be a member of the Company but must be present in person at the meeting to represent the member.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy of such authority notarially certified, must be deposited at the office of the Company's principal place of business in Hong Kong at 33rd Floor, Paul Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting, as the case may be. Completion and return of the white form of proxy will not preclude holders of ordinary shares of the Company from attending and voting in person at the meeting if they so desire.
3. As at the date of this notice, the board of directors comprises eight directors, of which (i) six are executive directors, namely Dr. Chan Kwok Keung, Charles, Mr. Lau Ko Yuen, Tom, Ms. Chau Mei Wah, Rosanna, Mr. Chan Kwok Hung, Mr. Chan Fut Yan and Mr. Cheung Hon Kit; and (ii) two are independent non-executive directors, namely Mr. Chuck Winston Calptor and Mr. Lee Kit Wah.

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