



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 372)

**Yellow form of proxy for use at the Special General Meeting
of the holders of ordinary shares and the holders of existing convertible preference shares
to be held on Wednesday, 13th October, 2004
at 11:35 a.m. (or if later, immediately following the conclusion or adjournment
of the meeting of the holders of
existing convertible preference shares to be held
at the same place at 11:30 a.m. on the same day)**

I/We ^(note 1) _____
of _____
being the registered holder(s) of ^(note 2) _____ ordinary shares of HK\$0.10 each in the
capital of **ITC CORPORATION LIMITED** (the “Company”) and/or being the registered holder(s) of ^(note 2) _____
existing convertible preference shares of HK\$0.10 each in the capital of the Company, hereby appoint ^(note 3) the Chairman of
the Meeting or failing him _____
of _____
as my/our proxy to attend and vote for me/us and on my/our behalf at the Special General Meeting of the holders of ordinary
shares and holders of existing convertible preference shares of the Company to be held at Conference Room, 11th Floor, Paul
Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Wednesday, 13th October, 2004 at 11:35 a.m. (or if later,
immediately following the conclusion or adjournment of the meeting of the holders of existing convertible preference shares of
the Company to be held at the same place at 11:30 a.m. on the same day) and at any adjournment thereof on the undermentioned
resolution as indicated ^(note 5):

	FOR ^(note 4)		AGAINST ^(note 4)	
	Ordinary shares	Convertible preference shares	Ordinary shares	Convertible preference shares
SPECIAL RESOLUTION				

Dated this _____ day of _____ 2004

Signature ^(note 6): _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares of the relevant class registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the relevant class of the Company registered in your name(s).
3. If any proxy other than the Chairman of the Meeting is preferred, delete the words “the Chairman of the Meeting” and insert the name and address of the proxy desired in the space provided. **Any alteration made to this form of proxy must be duly initialed by the person who signs it.**
4. Please indicate with a “✓” in the appropriate space beside each resolution how you wish the proxy to vote on your behalf. If this form is returned duly signed, but without any indication as to how your proxy should vote, the proxy may vote for or against the resolution or may abstain at his discretion.
5. No substantial holder of ordinary shares of the Company or Director or their respective associates who is also an existing convertible preference shareholder is permitted to vote on the special resolution.
6. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer or attorney duly authorised.
7. In the case of joint holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
8. To be valid, this form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the principal place of business of the Company 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 holding the Meeting.
9. The proxy need not be a shareholder of the Company but must attend the Meeting in person to represent you.
10. Completion and return of this form will not preclude holders of ordinary shares and holders of existing convertible preference shares from attending and voting in person at the Meeting or any adjournment thereof if they so wish.