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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

MAJOR TRANSACTION ACQUISITION OF PROPERTY DELAY IN DESPATCH OF CIRCULAR

ITC Corporation Limited has applied to the Stock Exchange for an extension of deadline for despatch of the circular in relation to the Acquisition from 10 November 2004 to 11 November 2004.

Reference is made to the announcement made by the Company dated 20 October 2004 ("Announcement") in relation to the Acquisition. Capitalised terms used herein have the meanings ascribed thereto in the Announcement.

Delay in despatch of circular

Under Rule 14.38 of the Listing Rules, the circular of the Company in relation to the Acquisition should be sent to the shareholders of the Company within 21 days after the publication of the Announcement, and in this case on or before 10 November 2004. However, additional time is required to finalise the information for inclusion in the circular. Accordingly, application has been made by the Company to the Stock Exchange for consent to extend the time for despatch of the circular from 10 November 2004 to 11 November 2004.

General

As at the date of this announcement, the Board comprises:—

Executive Directors:

Dr. Chan Kwok Keung, Charles (*Chairman*)
Mr. Lau Ko Yuen, Tom (*Deputy Chairman*)
Ms. Chau Mei Wah, Rosanna (*Managing Director*)
Mr. Chan Kwok Hung
Mr. Chan Fut Yan
Mr. Cheung Hon Kit

Independent Non-Executive Directors:

Mr. Chuck Winston Calptor
Mr. Lee Kit Wah
Mr. Wong Kam Cheong, Stanley

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

Hong Kong, 10 November 2004

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