



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

RETIREMENT OF DIRECTOR CHANGE OF DEPUTY CHAIRMAN CHANGE OF AUTHORISED REPRESENTATIVE

At the annual general meeting of the Company held today Mr. Lau Ko Yuen, Tom retired as a Director by rotation.

Consequential upon his retirement as an executive Director, Mr. Lau Ko Yuen, Tom ceased to be the deputy chairman and an authorised representative for accepting service of process and notices on its behalf under Part XI of the Companies Ordinance with effect from 12 September 2005; and Ms. Chau Mei Wah, Rosanna, the Managing Director, and Mr. Law Hon Wa, William, the Company Secretary, have been appointed as the Deputy Chairman and an authorized representative respectively in place of Mr. Lau.

RETIREMENT OF DIRECTOR

The board (the "Board") of directors (the "Directors") of ITC Corporation Limited (the "Company") announces that at the annual general meeting of the Company held today, Mr. Lau Ko Yuen, Tom, Deputy Chairman and executive Director, retired by rotation in accordance with bye-law 98(A) of the Company's bye-laws.

The decision of Mr. Lau Ko Yuen, Tom not to seek for re-election as a Director was due to personal reasons and the Board confirms that there is no disagreement with the Board or any matter relating to his retirement that will need to be brought to the attention of the shareholders of the Company.

CHANGE OF DEPUTY CHAIRMAN AND AUTHORISED REPRESENTATIVE

Consequential upon his retirement as an executive Director, Mr. Lau Ko Yuen, Tom ceased to be the Deputy Chairman and an authorised representative of the Company for accepting service of process and notices on its behalf under Part XI of the Companies Ordinance with effect from 12 September 2005; and Ms. Chau Mei Wah, Rosanna, the Managing Director, and Mr. Law Hon Wa, William, the Secretary of the Company, have been appointed as the Deputy Chairman and an authorized representative respectively in place of Mr. Lau.

APPRECIATION

The Board would like to express its appreciation to Mr. Lau Ko Yuen, Tom for his valuable contribution to the Company in the past and extend its warmest welcome to Ms. Chau Mei Wah, Rosanna for her new position.

GENERAL

As at the date of this announcement, the board of directors of the Company comprises:-

Executive Directors:

Dr. Chan Kwok Keung, Charles (*Chairman*)

Ms. Chau Mei Wah, Rosanna

(*Deputy Chairman & 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
ITC CORPORATION LIMITED
Law Hon Wa, William
Company Secretary

Hong Kong, 12 September 2005.

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