

The logo for ITC Corporation Limited, consisting of the letters "ITC" in a bold, white, sans-serif font, centered within a solid black square.

# ITC CORPORATION LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock code: 372)

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Hon. Shek Lai Him, Abraham, *J.P.* has been appointed as an independent non-executive director of the Company with effect from 26 June 2006.

The board of directors (the "Board") of ITC Corporation Limited (the "Company") is pleased to announce that Hon. Shek Lai Him, Abraham, *J.P.* ("Mr. Shek") has been appointed as an independent non-executive director of the Company and a member of the Audit Committee of the Company with effect from 26 June 2006.

**Hon. Shek Lai Him, Abraham, *J.P.***, aged 61, graduated from the University of Sydney, Australia with a Bachelor of Arts. Mr. Shek is a member of the Legislative Council for the Hong Kong Special Administrative Region representing real estate and construction functional constituency since 2000. Currently, Mr. Shek is a member of the Council of The Hong Kong University of Science & Technology and member of the Court of The University of Hong Kong. He is also a member of the Managing Board of Kowloon-Canton Railway Corporation and a director of The Hong Kong Mortgage Corporation Limited. Mr. Shek was appointed as a Justice of the Peace in 1995. Mr. Shek is an independent non-executive director of several companies which are listed on The Stock Exchange of Hong Kong Limited, including See Corporation Limited (Stock Code: 491), NWS Holdings Limited (Stock Code: 659), Midas International Holdings Limited (Stock Code: 1172), Paliburg Holdings Limited (Stock Code: 617), Lifestyle International Holdings Limited (Stock Code: 1212), Chuang's Consortium International Limited (Stock Code: 367) and Titan Petrochemicals Group Limited (Stock Code: 1192). Mr. Shek is also an independent non-executive director of Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust (Stock Code: 2778). Mr. Shek was an independent non-executive director of New World TMT Limited, which was privatized in February 2006. Save as disclosed herein, he did not hold any other directorship in listed public companies in the last three years.

Mr. Shek does not have interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor did he have any relationship with any director or senior management or substantial shareholder or controlling shareholder of the Company. He has not entered into any service contract with the Company and therefore the length of service of Mr. Shek with the Company is subject to retirement by rotation and re-election at least once every three years at the annual general meeting and in accordance with the bye-laws of the Company. There is no agreement between the Company and Mr. Shek in respect of prior notice given by either party for termination of service with regard to his engagement as independent non-executive director of the Company. Mr. Shek will receive director's fee that is determined by the Board as authorised by shareholders at general meetings of the Company, currently being HK\$200,000 per annum, which is determined with reference to prevailing market conditions.

In relation to the appointment of Mr. Shek as a director of the Company, save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Shek for joining the Company.

By Order of the Board of  
**ITC Corporation Limited**  
**Dr. Chan Kwok Keung, Charles**  
*Chairman*

Hong Kong, 26 June 2006

As at the date of this announcement, the composition of the Board is as follows:

*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

Hon. Shek Lai Him, Abraham, *J.P.*

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