



ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of ITC Corporation Limited (the “Company”) will be held at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Wednesday, 19 September 2007 at 11:05 a.m. (or so soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 11:00 a.m. shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting or agreeing to grant the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution):

- (a) upon the recommendation of the directors of the Company (the “Directors”), an amount of approximately HK\$43.5 million standing to the credit of the share premium account of the Company be capitalised and the Directors be and are hereby authorised to apply such amount in paying up in full at par of approximately 434,800,319 new ordinary shares of HK\$0.10 each in the share capital of the Company (the “Bonus Shares”), subject to adjustment by reference to the number of ordinary shares of the Company in issue on the Record Date (as defined hereinafter), to be allotted, issued and distributed, credited as fully paid, to the members of the Company whose names appear on the register of ordinary shareholders of the Company on 15 October 2007 (the “Record Date”), on the basis of one Bonus Share for every five ordinary shares of HK\$0.10 each in the share capital of the Company then held by them respectively (the “Bonus Issue”);
- (b) the Bonus Shares to be issued pursuant to this resolution shall, subject to the memorandum of association and bye-laws of the Company, rank *pari passu* in all respects with the existing issued ordinary shares of HK\$0.10 each in the share capital of the Company as at the date of issuing such Bonus Shares, except that they will not be eligible for the Bonus Issue mentioned in this resolution and the final dividend of the Company for the year ended 31 March 2007; and

- (c) the Directors be and are hereby authorised to do all acts and things as may be necessary or in their opinion expedient in connection with the allotment and issue of the Bonus Shares including but not limited to arrangements in relation to fractional entitlements, adjustment of the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be allotted and issued in the manner referred to in paragraph (a) above and rounding fractional entitlements in accordance with the bye-laws of the Company.”

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

Hong Kong, 21 August 2007

Principal Place of Business in Hong Kong:

30th Floor, Bank of America Tower
12 Harcourt Road
Central
Hong Kong

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, together with such evidence as the Board may require under the bye-laws of the Company shall be deposited at the Company's principal place of business in Hong Kong at 30th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote.
3. The register of holders of ordinary shares of the Company will be closed for the purposes of determining the entitlements to the Bonus Shares from Thursday, 11 October 2007 to Monday, 15 October 2007, both dates inclusive, during which period no transfers of ordinary shares shall be effected. In order to qualify for the Bonus Shares, all transfers of ordinary shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration by 4:00 p.m. on Wednesday, 10 October 2007.

As at the date of this notice, the Directors are as follows:

Executive Directors:

Dr. Chan Kwok Keung, Charles (*Chairman*)
Ms. Chau Mei Wah, Rosanna
(*Deputy Chairman and Managing Director*)
Mr. Chan Kwok Chuen, Augustine
Mr. Chan Fut Yan
Mr. Cheung Hon Kit

Independent Non-executive Directors:

Mr. Chuck, Winston Calptor
Mr. Lee Kit Wah
Hon. Shek Lai Him, Abraham, *JP*