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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your securities in **ITC Corporation Limited**, you should at once hand this circular to the purchaser or the transferee or to the bank manager, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**ITC CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 372)

**DISCLOSEABLE TRANSACTION  
IN RELATION TO  
DISPOSAL OF SHARES OF TRASY GOLD EX LIMITED**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Announcement”	the announcement dated 28 September 2007 issued by the Company in relation to the Disposal
“associate(s)”	has the meaning as ascribed to it under the Listing Rules
“Board”	board of the Directors
“Community Chest”	The Community Chest of Hong Kong, a charitable organisation established under the laws of Hong Kong
“Company” or “ITC”	ITC Corporation Limited (Stock code: 372), a company incorporated in Bermuda with limited liability and whose issued shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of 1,197,451,139 Trasy Shares by Golden Hall on the Stock Exchange on 28 September 2007 at the price of HK\$0.1 per Trasy Share
“Donation”	the donation of 10,000,000 Trasy Shares by Golden Hall to the Community Chest on 28 September 2007
“Golden Hall”	Golden Hall Holdings Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	11 October 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules
“Ordinary Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Placing Agreement”	the conditional placing agreement dated 29 June 2007 as supplemented by a letter dated 23 August 2007 between Trasy and the placing agent as announced in the joint announcement of the Company and Trasy dated 5 July 2007 and 23 August 2007
“Preference Share(s)”	redeemable convertible preference share(s) of HK\$0.10 each in the share capital of the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holder(s) of the Ordinary Share(s) and/or Preference Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the conditional subscription agreement dated 29 June 2007 as supplemented by a letter dated 23 August 2007 between the Company as subscriber and Trasy as issuer

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## DEFINITIONS

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“Trasy”	Trasy Gold Ex Limited (Stock code: 8063), a company incorporated in the Cayman Islands with limited liability and whose issued shares are listed on the Growth Enterprise Market of the Stock Exchange
“Trasy Group”	Trasy and its subsidiaries
“Trasy Share(s)”	ordinary share(s) of Trasy of HK\$0.01 each
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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# ITC CORPORATION LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock code: 372)

*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, *SBS, JP*

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business in Hong Kong:*

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

16 October 2007

*To the holders of Ordinary Shares and,  
for information only, the holders of  
Preference Shares*

Dear Sir or Madam,

## DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF SHARES OF TRASY GOLD EX LIMITED

### INTRODUCTION

The Company announced in the Announcement that Golden Hall, an indirect wholly-owned subsidiary of the Company, disposed of 1,197,451,139 Trasy Shares on the Stock Exchange, through broker, at a price of HK\$0.1 per Trasy Share and donated 10,000,000 Trasy Shares to the Community Chest. The proceeds, before expenses and tax, from the Disposal was approximately HK\$119.7 million, which will be used as general working capital of the Group.

As the applicable percentage ratio (after aggregation with the disposals of Trasy Shares by the Group in the 12 month period immediately preceding the date of the Announcement) in respect of the Disposal exceeded 5% but was less than 25%, the Disposal constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

The purpose of this circular is to provide you with information of the Disposal and further information on the Group.

### THE DISPOSAL

On 28 September 2007, Golden Hall, an indirect wholly-owned subsidiary of the Company, disposed of 1,197,451,139 Trasy Shares, representing approximately 29.98% of the issued share capital of Trasy as at the date of the Disposal, on the Stock Exchange, through broker, at a price of HK\$0.1 per Trasy Share. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the purchaser(s) of the 1,197,451,139 Trasy Shares and the ultimate beneficial owner(s) of the purchaser(s) are third parties independent of the Company and the connected persons of the Company.

The price of the Disposal of HK\$0.1 per Trasy Share was determined with reference to the prevailing market price of Trasy Shares as quoted on the Stock Exchange and the size of the Disposal.

## LETTER FROM THE BOARD

The price of HK\$0.1 per Trasy Share under the Disposal represents:–

- (i) a discount of approximately 12.3% to the closing price of HK\$0.114 per Trasy Share as quoted on the Stock Exchange on 27 September 2007;
- (ii) a discount of approximately 16.0% to the average closing price of approximately HK\$0.119 per Trasy Share for the last 5 consecutive trading days up to and including 27 September 2007;
- (iii) a premium of approximately 49.3% over the unaudited consolidated net assets value of approximately HK\$0.067 per Trasy Share (which was calculated based on the unaudited consolidated net assets value of Trasy as at 30 June 2007 and as adjusted by the effect of the issue of 330 million Trasy Shares and 335 million Trasy Shares on 6 September 2007 and 21 September 2007, respectively); and
- (iv) a premium of approximately 6.4% over the closing price of HK\$0.094 per Trasy Share as quoted on the Stock Exchange on the Latest Practicable Date.

On the same day of the Disposal, Golden Hall donated 10,000,000 Trasy Shares to the Community Chest.

Immediately after the Disposal and the Donation, the Group ceased to hold any Trasy Shares.

### Effect on shareholding structure of Trasy

Set out in the table below is the effect on the shareholding structure of Trasy in respect of:–

- (i) immediately before the Disposal and the Donation;
- (ii) immediately after the Disposal and the Donation;
- (iii) immediately after completion of placing of the Convertible Notes (as defined below) in the principal amount of HK\$100 million by the placing agent under the Placing Agreement and the subscription of the Convertible Notes in the principal amount of HK\$50 million under the Subscription Agreement and full conversion of the Convertible Notes; and
- (iv) immediately after completion of placing of Convertible Notes in the principal amount of HK\$50 million by the placing agent under the Placing Agreement and the subscription of the Convertible Notes in the principal amount of HK\$100 million under the Subscription Agreement and the full conversion of the Convertible Notes;

in each case assuming that there is no other change in the issued share capital of Trasy from the date of the Announcement except for the issue of the Trasy Shares upon conversion of the Convertible Notes.

	(i)		(ii)		(iii)		(iv)	
	Trasy Shares	%	Trasy Shares	%	Trasy Shares	%	Trasy Shares	%
Trasy shareholders								
The Company								
– Trasy Shares held	1,207,451,139	30.23	–	–	–	–	–	–
– Trasy Shares issued upon conversion	–	–	–	–	208,333,333	4.51	416,666,666	9.02
Subtotal of the Company	1,207,451,139	30.23	–	–	208,333,333	4.51	416,666,666	9.02
Purchaser(s)	–	–	1,197,451,139	29.98	1,197,451,139	25.92	1,197,451,139	25.92
Public								
– the Community Chest	–	–	10,000,000	0.25	10,000,000	0.22	10,000,000	0.22
– Places under the Placing Agreement	–	–	–	–	416,666,666	9.02	208,333,333	4.51
– Other public Trasy shareholders	2,786,958,861	69.77	2,786,958,861	69.77	2,786,958,861	60.33	2,786,958,861	60.33
Subtotal of public	2,786,958,861	69.77	2,796,958,861	70.02	3,213,625,527	69.57	3,005,292,194	65.06
Total	<u>3,994,410,000</u>	<u>100.00</u>	<u>3,994,410,000</u>	<u>100.00</u>	<u>4,619,409,999</u>	<u>100.00</u>	<u>4,619,409,999</u>	<u>100.00</u>

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## LETTER FROM THE BOARD

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### INFORMATION ON THE COMPANY AND TRASY

The Company is an investment holding company which directly and indirectly holds strategic investments in a number of listed companies. The principal activities of the Group comprise investment holding, the provision of finance, property investment and treasury investment.

Trasy is principally engaged in the provision and operation of an internet-based precious metals trading platform, namely the TRASY System.

For the two financial years ended 31 December 2005 and 2006, the Trasy Group recorded both audited losses before and after taxation of approximately HK\$8.86 million and HK\$3.60 million respectively, whereas the audited consolidated net assets value of the Trasy Group were approximately HK\$52.18 million and HK\$48.58 million respectively as at the two respective financial year end dates. As at 30 June 2007, the unaudited consolidated net assets value of the Trasy Group attributable to the shareholders of Trasy amounted to approximately HK\$155.9 million.

By the Subscription Agreement, the Company has conditionally agreed to subscribe and/or procure its nominee(s) to subscribe for the convertible notes (the "Convertible Notes") in an aggregate principal amount of HK\$50 million (subject to adjustments) to be issued by Trasy upon the terms and subject to the conditions of the Subscription Agreement. Details of the Subscription Agreement have been set out in the joint announcements of the Company and Trasy dated 5 July 2007 and 23 August 2007 and the circular of the Company dated 23 July 2007. Completion of the Subscription Agreement is subject to the fulfilment of conditions on or before 31 October 2007 (or such other date as the parties thereto may agree in writing). As at the Latest Practicable Date, such conditions had not been fully satisfied. At present, the Company has not yet decided whether to dispose or hold the Trasy Shares to be issued by Trasy upon conversion of the Convertible Notes.

The respective top up placing and subscription of the Trasy Shares as jointly announced by the Company and Trasy on 27 August 2007 and 12 September 2007 have been completed on 6 and 21 September 2007 respectively.

### REASONS AND FINANCIAL EFFECT FOR THE DISPOSAL

Based on the unaudited consolidated net assets value of the Trasy Group attributable to its shareholders of approximately HK\$155.9 million as at 30 June 2007 and taking into account the effect of the issue of 330 million Trasy Shares and 335 million Trasy Shares on 6 and 21 September 2007, respectively, the Disposal will result in an estimated gain of approximately HK\$39 million for the Group. Other than the said estimated gain, it is expected that the Disposal would not have any other material impact on the assets, liabilities or earnings of the Group. In light of the current price of Trasy Shares, the Directors considered that this was a good opportunity to realise the Group's investment in Trasy and that the Disposal is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

The proceeds, before expenses and tax, from the Disposal was approximately HK\$119.7 million, which will be used as general working capital of the Group.

### GENERAL

As the applicable percentage ratio (after aggregation with the disposals of Trasy Shares by the Group in the 12 month period immediately preceding the date of the Announcement) in respect of the Disposal exceeded 5% but was less than 25%, the Disposal constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

Your attention is drawn to the additional information set out in the appendix to this circular.

Yours faithfully,  
On behalf of the Board of  
**ITC Corporation Limited**  
**Dr. Chan Kwok Keung**  
*Chairman*

## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

## 2. DISCLOSURE OF INTERESTS

### (A) Directors' interests and short positions in shares, underlying shares and debentures of the Company and its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors in the shares, underlying shares and debentures of ITC or any associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to ITC and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) and the Model Code and which were required to be entered in the register kept by ITC pursuant to Section 352 of the SFO, were as follows:

#### (a) Interests and short positions in shares, underlying shares and debentures of the Company

Name of Director	Capacity	Long position/ Short position	No. of Ordinary Shares held	Approximate % of the existing issued ordinary share capital of ITC
Dr. Chan Kwok Keung, Charles ("Dr. Chan")	Beneficial owner	Long position	54,788,000	2.52%
Dr. Chan	Interest of controlled corporation ( <i>Note</i> )	Long position	642,939,242	29.57%

*Note:* Galaxyway Investments Limited is a wholly-owned subsidiary of Chinaview International Limited which is, in turn, wholly owned by Dr. Chan. Dr. Chan was deemed to be interested in 642,939,242 Ordinary Shares held by Galaxyway Investments Limited.

#### (b) Interests and short positions in shares, underlying shares and debentures of the following associated corporations

##### (i) Hanny Holdings Limited ("Hanny")

Name of Director	Capacity	Long position/ Short position	No. of shares of Hanny held	No. of underlying shares (in respect of unlisted equity derivatives) of Hanny held	Approximate % of the existing issued share capital of Hanny
Dr. Chan	Beneficial owner	Long position	23,941,600	–	0.59%
Dr. Chan	Beneficial owner	Long position	–	4,241,507 ( <i>Note</i> )	0.10%
Chan Kwok Chuen, Augustine	Beneficial owner	Long position	16,176,000	–	0.40%
Cheung Hon Kit	Beneficial owner	Long position	79	–	0.00%
Shek Lai Him, Abraham	Beneficial owner	Long position	422	–	0.00%



*Note:* Dr. Chan owned the 2% convertible bonds due 2011 in the principal amount of HK\$2,841,810 issued by Hanny in June 2006 (the “Hanny Bonds”). Upon full conversion of such Hanny Bonds at the conversion price of HK\$0.67 per share of Hanny (subject to adjustments), 4,241,507 shares of Hanny would be issued to Dr. Chan.

(ii) *PYI Corporation Limited (“PYI”)*

Name of Director	Capacity	Long position/ Short position	No. of shares of PYI held	No. of underlying shares (in respect of the share options (unlisted equity derivatives)) of PYI held	Approximate % of the existing issued share capital of PYI
Dr. Chan	Beneficial owner	Long position	11,915,186	–	0.79%
Chau Mei Wah, Rosanna	Beneficial owner	Long position	–	1,630,000 (Note)	0.10%
Chan Fut Yan	Beneficial owner	Long position	–	2,500,000 (Note)	0.16%
Cheung Hon Kit	Beneficial owner	Long position	400	–	0.00%
Shek Lai Him, Abraham	Beneficial owner	Long position	2,000	–	0.00%

*Note:* Ms. Chau Mei Wah, Rosanna and Mr. Chan Fut Yan held share options (which were granted on 28 December 2004) with rights to subscribe for 1,630,000 shares of PYI and 2,500,000 shares of PYI respectively at HK\$1.5 per share of PYI (subject to adjustments) during the period from 28 December 2004 to 26 August 2012.

(iii) *Burcon NutraScience Corporation (“Burcon”)*

Name of Director	Capacity	Long position/ Short position	No. of shares of Burcon held	No. of underlying shares (in respect of the share options (unlisted equity derivatives)) of Burcon held	Approximate % of the existing issued share capital of Burcon
Chau Mei Wah, Rosanna	Beneficial owner	Long position	323,347	–	1.28%
Chau Mei Wah, Rosanna	Beneficial owner	Long position	–	81,000	0.32%

(iv) *Wing On Travel (Holdings) Limited* (“*Wing On Travel*”)

Name of Director	Capacity	Long position/ Short position	No. of shares of Wing On Travel held	No. of underlying shares (in respect of the share options (unlisted equity derivatives)) of Wing On Travel held	Approximate % of the existing issued share capital of Wing On Travel
Dr. Chan	Beneficial owner	Long position	4,529,800	–	0.29%
Cheung Hon Kit	Beneficial owner	Long position	–	4,000,000 <i>(Note)</i>	0.26%

*Note:* Mr. Cheung Hon Kit held share options (which were granted on 22 June 2006) with rights to subscribe for 4,000,000 shares of Wing On Travel at HK\$0.728 per share of Wing On Travel (subject to adjustments) during the period from 22 June 2006 to 21 June 2008.

Hanny, PYI, Burcon and Wing On Travel are associated corporations of ITC within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executives of ITC had, under Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interests and short positions in the shares, underlying shares or debentures of ITC or any associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to ITC and the Stock Exchange or any interests which are required to be entered into the register kept by ITC pursuant to Section 352 of the SFO or any interests which are required to be notified to ITC and the Stock Exchange pursuant to the Model Code.

**(B) Interests and short positions of substantial Shareholders/other persons recorded in the register kept under the SFO**

As at the Latest Practicable Date, so far as is known to the Directors, the following parties had an interest or short position in the Ordinary Shares and underlying shares of ITC which would fall to be disclosed to ITC under the provisions of Divisions 2 and 3 of Part XV of the SFO:

**(a) Interests and short positions of substantial Shareholders in Ordinary Shares and underlying shares of ITC**

Name	Capacity	Long position/ Short position	No. of Ordinary Shares held	Approximate % of the existing issued ordinary share capital of ITC
Dr. Chan	Beneficial owner	Long position	54,788,000	2.52%
Dr. Chan	Interest of controlled corporation ( <i>Note</i> )	Long position	642,939,242	29.57%
Chinaview International Limited	Interest of controlled corporation ( <i>Note</i> )	Long position	642,939,242	29.57%
Galaxyway Investments Limited	Beneficial owner ( <i>Note</i> )	Long position	642,939,242	29.57%
Ng Yuen Lan, Macy	Interest of spouse ( <i>Note</i> )	Long position	697,727,242	32.09%

*Note:* Galaxyway Investments Limited is a wholly-owned subsidiary of Chinaview International Limited which is, in turn, wholly owned by Dr. Chan. Ms. Ng Yuen Lan, Macy is the spouse of Dr. Chan. Chinaview International Limited, Dr. Chan and Ms. Ng Yuen Lan, Macy were deemed to be interested in the Ordinary Shares held by Galaxyway Investments Limited. Ms. Ng Yuen Lan, Macy was deemed to be interested in the Ordinary Shares held by Dr. Chan.

**(b) Interests and short positions of other persons in Ordinary Shares and underlying shares of ITC**

Name	Capacity	Long position/ Short position	No. of Ordinary Shares held	No. of underlying shares (in respect of listed equity derivatives) of ITC held	Approximate % of the existing issued ordinary share capital of ITC
CEF Holdings Limited ("CEF Holdings")	Interest of controlled corporations ( <i>Note</i> )	Long position	2,773,046	-	0.13%
CEF Holdings	Interest of controlled corporations ( <i>Note</i> )	Long position	-	213,015,153	9.8%
Canadian Imperial Bank of Commerce	Interest of controlled corporations ( <i>Note</i> )	Long position	2,773,046	-	0.13%
Canadian Imperial Bank of Commerce	Interest of controlled corporations ( <i>Note</i> )	Long position	-	213,015,153	9.8%
Cheung Kong (Holdings) Limited ("CKH")	Interest of controlled corporations ( <i>Note</i> )	Long position	2,773,046	-	0.13%
CKH	Interest of controlled corporations ( <i>Note</i> )	Long position	-	213,015,153	9.8%

Name	Capacity	Long position/ Short position	Ordinary Shares held	No. of underlying shares (in respect of listed equity derivatives) of ITC held	Approximate % of the existing issued ordinary share capital of ITC
Li Ka-Shing Unity Trustee Company Limited ("TUT1")	Trustee ( <i>Note</i> )	Long position	2,773,046	-	0.13%
TUT1	Trustee ( <i>Note</i> )	Long position	-	213,015,153	9.8%
Li Ka-Shing Unity Trustee Corporation Limited ("TDT1")	Trustee & beneficiary of a trust ( <i>Note</i> )	Long position	2,773,046	-	0.13%
TDT1	Trustee & beneficiary of a trust ( <i>Note</i> )	Long position	-	213,015,153	9.8%
Li Ka-Shing Unity Trustcorp Limited ("TDT2")	Trustee & beneficiary of a trust ( <i>Note</i> )	Long position	2,773,046	-	0.13%
TDT2	Trustee & beneficiary of a trust ( <i>Note</i> )	Long position	-	213,015,153	9.8%
Li Ka-shing	Interest of controlled corporations & founder of discretionary trusts ( <i>Note</i> )	Long position	2,773,046	-	0.13%
Li Ka-shing	Interest of controlled corporations & founder of discretionary trusts ( <i>Note</i> )	Long position	-	213,015,153	9.8%

*Note:* So far as known to the Directors, the number of Ordinary Shares and underlying shares (in respect of listed equity derivatives) of ITC held by Asialand Investment Limited ("Asialand") and CEF (Capital Markets) Limited ("CEF Capital Markets") was 50,849,968 and 164,938,231 respectively. CEF Capital Markets was wholly owned by CEF Holdings. Asialand was wholly owned by CEF M B Investments Limited which was in turn wholly owned by CEF Holdings.

Each of CKH and CIBC Holdings (Cayman) Limited was entitled to exercise or control the exercise of one-third or more of the voting power at the general meetings of CEF Holdings. CIBC Holdings (Cayman) Limited was wholly owned by Canadian Imperial Bank of Commerce. CEF M B Investments Limited was deemed to be interested in the Ordinary Shares and underlying shares (in respect of listed equity derivatives) of ITC held by Asialand. CEF Holdings, CIBC Holdings (Cayman) Limited and Canadian Imperial Bank of Commerce were all deemed to be interested in the Ordinary Shares and underlying shares (in respect of listed equity derivatives) of ITC held by Asialand and CEF Capital Markets.

Li Ka-Shing Unity Holdings Limited, of which each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor and Mr. Li Tzar Kai, Richard was interested in one-third of the entire issued share capital, owned the entire issued share capital of TUT1. TUT1 as trustee of The Li Ka-Shing Unity Trust, together with certain companies which TUT1 as trustee of The Li Ka-Shing Unity Trust was entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, held more than one-third of the issued share capital of CKH.

In addition, Li Ka-Shing Unity Holdings Limited also owned the entire issued share capital of TDT1 as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and TDT2 as trustee of another discretionary trust ("DT2"). Each of TDT1 and TDT2 held units in The Li Ka-Shing Unity Trust.

By virtue of the SFO, each of Mr. Li Ka-shing being the settlor and may being regarded as a founder of each of DT1 and DT2 for the purpose of the SFO, CKH, TUT1, TDT1 and TDT2 was deemed to be interested in Ordinary Shares and underlying shares (in respect of listed equity derivatives) of ITC held by Asialand and CEF Capital Markets.

Save as disclosed above, the Directors are not aware that there is any party (not being a Director) who, as at the Latest Practicable Date, had an interest or short positions in the Ordinary Shares and underlying shares of ITC which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any options in respect of such shares.

### **3. DIRECTORS' INTERESTS IN COMPETING BUSINESSES**

As at the Latest Practicable Date, none of the Directors nor their respective associates were interested in any business apart from the Group's businesses which competes or is likely to compete, either directly or indirectly, with the Group's businesses pursuant to Rule 8.10 of the Listing Rules.

### **4. SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had entered into any existing or proposed service contracts with any member of the Group which are not determinable by the Group within one year without any payment of compensation, other than statutory compensation.

### **5. LITIGATION**

As at the Latest Practicable Date, so far as the Directors are aware, no litigation or claim which is in the opinion of the Directors of material importance was known to the Directors to be pending or threatened against any member of the Group.

### **6. GENERAL**

- (i) The secretary and the qualified accountant of the Company is Law Hon Wa, William, *CPA, FCCA*.
- (ii) The registered office of the Company is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and the principal place of business of the Company in Hong Kong is at 30th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong.
- (iii) The principal share registrar and transfer office of the Company is Butterfield Fund Services (Bermuda) Limited of Rosebank Centre, 11 Bermudiana Road, Pembroke, Bermuda and the branch share registrar and transfer office of the Company in Hong Kong is Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.
- (iv) The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.