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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of ITC Corporation Limited (the “**Company**”) will be held at 11:00 a.m. on Thursday, 2 April 2009 at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong, for the purpose of considering and, if thought fit, passing, with or without modification, the following special resolution of the Company:

SPECIAL RESOLUTION

“**THAT**, conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting or agreeing to grant the listing of, and permission to deal in, the Reorganised Shares (as defined below); and (ii) compliance by the Company with the relevant legal procedures and requirements under the Companies Act 1981 of Bermuda (as amended) and the Company’s bye-laws (the “**Bye-laws**”) to effect the following, with effect from the business day (as defined in the Rules Governing the Listing of Securities on the Stock Exchange) immediately after the passing of this resolution by the shareholders of the Company (the “**Shareholders**”):

- (a) every twenty (20) issued shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) be consolidated (the “**Share Consolidation**”) into one (1) consolidated share of HK\$2.00 (the “**Consolidated Share**”);
- (b) the total number of the Consolidated Shares in the issued share capital of the Company following the Share Consolidation be rounded down to a whole number by cancelling the fractional Consolidated Share arising from the Share Consolidation;
- (c) the paid-up capital of each Consolidated Share be reduced from HK\$2.00 to HK\$0.01 by cancelling HK\$1.99 (together with sub-paragraph (b) above are hereinafter referred to as the “**Capital Reduction**”) so as to form a reorganised share of HK\$0.01 (the “**Reorganised Share**”);

- (d) each of the authorised but unissued shares of HK\$0.10 (including those unissued shares arising from the Capital Reduction) be subdivided into ten (10) Reorganised Shares of HK\$0.01 each;
- (e) the credit arising in the accounts of the Company from the Capital Reduction be credited to the contributed surplus account of the Company and the directors of the Company (the “**Directors**”) be and are hereby authorised to apply such amount in any manner permitted by the laws of Bermuda and the Bye-laws and to exercise all the powers of the Shareholders provided in the Bye-laws to distribute such amount out of the contributed surplus of the Company from time to time to the Shareholders without further authorisation from the Shareholders; and
- (f) the Directors be and are hereby authorised generally to do all such acts, deeds and things and to sign all documents as they may, in their absolute discretion, deem necessary, desirable or appropriate to give effect to and implement any of the foregoing.”

By order of the Board
ITC Corporation Limited
Lee Hon Chiu
Company Secretary

Hong Kong, 11 March 2009

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 Shareholder entitled to attend and vote at the meeting of the Company may appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a Shareholder.
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 of Directors may require under the Bye-laws 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 forty-eight (48) hours before the time appointed for the holding of the meeting or any adjournment thereof at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary is proved, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts. The board of Directors may, nevertheless, require such evidence as it shall deem necessary as to the due execution of the instrument of proxy and the due authorisation of the same.
4. Completion and return of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the meeting (or any adjournment thereof) or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
5. In the case of joint registered holders of any Shares, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders is present at the meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

As at the date of this notice, the board of Directors comprises:

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*