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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

BOOK CLOSURE AND RECORD DATE FOR THE DISTRIBUTION

ITC wishes to advise that for determination of the entitlements of the ITC Shareholders to the Distribution, the register of members of ITC will be closed from Tuesday, 19 October 2010 to Thursday, 21 October 2010, both dates inclusive, during which period no transfer of ITC Shares will be registered.

Reference is made to (i) the joint announcement of Hanny and ITC dated 16 July 2010 in relation to, among other things, the Repurchase Offer, the Whitewash Waiver, the Special Deal and the Acceptance; (ii) the announcement of ITC dated 6 August 2010 regarding delay in despatch of the circular of ITC; (iii) the joint announcement of Hanny and ITC dated 16 August 2010 in relation to, among other things, the Distribution; (iv) the circular of ITC dated 30 August 2010 containing, among other things, the letter from the ITC Board regarding the details of the terms of the Repurchase Offer, the Acceptance and the Distribution, and a notice convening the SGM (the "Circular"); and (v) the announcement of ITC dated 21 September 2010 regarding the results of the SGM.

Capitalised terms used herein have the same meanings as defined in the Circular unless otherwise specified.

In order to qualify for the Distribution, a holder of ITC Share(s) must on the Record Date, Thursday, 21 October 2010, be registered as an ITC Shareholder (other than an Overseas ITC Shareholder). For determination of the entitlements of the ITC Shareholders to the Distribution, the register of members of ITC will be closed from Tuesday, 19 October 2010 to Thursday, 21 October 2010, both dates inclusive, during which period no transfer of ITC Shares will be registered. To qualify for the Distribution, all transfers of ITC Shares accompanied by the relevant share certificates must be lodged with ITC'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 no later than 4:00 p.m. on Monday, 18 October 2010.

For and on behalf of the board of directors of
ITC CORPORATION LIMITED
Dr. Chan Kwok Keung, Charles
Chairman

Hong Kong, 21 September 2010

As at the date of this announcement, the ITC Directors are as follows: -

Executive ITC 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
Mr. Chan Yiu Lun, Alan

Independent non-executive ITC Directors:

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