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## **ITC CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 372)

### **RETIREMENT OF EXECUTIVE DIRECTOR**

The board of directors (the "Board") of ITC Corporation Limited (the "Company") hereby announces that Mr. Cheung Hon Kit ("Mr. Cheung") retired by rotation as an executive director of the Company at the conclusion of the annual general meeting of the Company held on 19 August 2011 (the "AGM") and did not seek for re-election at the AGM due to his other business commitments.

Mr. Cheung has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in relation to his retirement.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Cheung for his valuable contribution to the Company during his tenure of office.

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

Hong Kong, 19 August 2011

As at the date of this announcement, the Board 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. Chan Yiu Lun, Alan

*Independent Non-executive Directors:*

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