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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a loss for the Period as compared with a profit for the Corresponding Period.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by ITC Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a loss for the six months ended 30th September, 2013 (the “**Period**”) as compared with a profit for the six months ended 30th September, 2012 (the “**Corresponding Period**”). The record of such loss for the Period is mainly attributable to net loss of approximately HK\$90 million from the net change in the Group’s interests in its associate, ITC Properties Group Limited (“**ITCP**”), with reference to ITCP’s financial statements as at 31st March, 2013, and expected decrease in share of results of associates based on the associates’ latest announced results, except for ITCP, which is based on its profit warning announcement published on 5th November, 2013.

The information contained in this announcement is only based on the review of the management accounts of the Group and the information available to the Group, which has not been audited or reviewed by the Company’s auditor. The Group is still in the process of finalising the consolidated results for the Period and the overall financial results of the Group for the Period can only be ascertained when the results of ITCP and all other financial information of the Group are finalised. The results announcement of the Group for the Period is expected to be published on 29th November, 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
ITC Corporation Limited
Kam Suet Fan
Company Secretary

Hong Kong, 24th November, 2013

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, *GBS, JP*