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ITC CORPORATION LIMITED

德祥企業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 372)

POSITIVE PROFIT ALERT

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 profit for the Period as compared with a loss 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 profit for the six months ended 30th September, 2014 (the “**Period**”) as compared with a loss for the six months ended 30th September, 2013 (the “**Corresponding Period**”) based on the positive profit alert announcement of ITC Properties Group Limited (“**ITCP**”) dated 27th October, 2014 and the latest announced results of the other associates, including the results of PYI Corporation Limited announced today. Such increase in profit is mainly attributable to an expected increase in the share of results of ITCP which announced that a very significant increase in the net profit for the Period as compared with that for the Corresponding Period is expected, and the absence of loss on net decrease in the Group’s interest in ITCP of approximately HK\$116 million for the Corresponding Period.

** For identification purpose only*

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 27th November, 2014.

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, 21st November, 2014

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*