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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 8 MAY 2017 AND PROGRESS OF THE PROPOSED CHANGE OF COMPANY NAME

References are made to the circular of ITC Corporation Limited (the “**Company**”) dated 13 April 2017 (the “**Circular**”) in relation to the Proposed Change of Company Name and the Notice of Special General Meeting dated 13 April 2017. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held on 8 May 2017, the resolution set out in the SGM Notice was duly passed as a special resolution by the Shareholders by way of poll.

As at the date of the SGM, a total of 1,688,282,827 Shares were in issue, which was the total number of Shares entitling the Shareholders thereof to attend and vote for or against the resolution at the SGM. There were no restrictions on the Shareholders to cast votes on the resolution proposed at the SGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolution at the SGM as set out in Rule 13.40 of the Listing Rules and no Shareholders were required to abstain from voting at the SGM under the Listing Rules. No parties have indicated in the Circular that they intend to vote against or to abstain from voting on the resolution proposed at the SGM.

Tricor Secretaries Limited, the Hong Kong branch share registrar and transfer office of the Company, acted as the scrutineer for the vote-taking at the SGM. Set out below are the poll results in respect of the special resolution proposed at the SGM:

* For identification purpose only

Special resolution	Number of Shares voted (approximate %)	
	For	Against
To approve the change of the English name of the Company from “ITC Corporation Limited” to “PT International Development Corporation Limited” and to adopt the Chinese name “保德國際發展企業有限公司” for identification purpose only in place of the existing Chinese name “德祥企業集團有限公司” (the “ Proposed Change of Company Name ”) and to authorise any one director of the Company to do all such acts, deeds and things and execute all such documents, including under seal where applicable and attend necessary registration and filing for and on behalf of the Company, as he/she considers necessary or expedient in connection with the implementation of or in order to give effect to the Proposed Change of Company Name.	1,174,410,941 (100.00%)	Nil (0.00%)

As more than 75% of the votes were cast in favour of the above resolution, the resolution was duly passed as a special resolution of the Company.

PROGRESS OF THE PROPOSED CHANGE OF COMPANY NAME

As the special resolution was duly passed by the Shareholders at the SGM, the Proposed Change of Company Name will take effect from the date of registration of the new English name of the Company in place of the existing English name of the Company by the Registrar of Companies in Bermuda. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

Further announcements will be made by the Company to inform the Shareholders of, among other things, the effective date of the Proposed Change of Company Name and the new English and Chinese stock short names of the Company under which the Shares will be traded on the Stock Exchange and the new website address of the Company as and when appropriate.

By Order of the Board
ITC Corporation Limited
Suen Cho Hung, Paul
Chairman and Managing Director

Hong Kong, 8 May 2017

As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Suen Cho Hung, Paul (Chairman and Managing Director), Ms. Chau Mei Wah, Rosanna (Deputy Chairman) and Mr. Sue Ka Lok; and three Independent Non-executive Directors, namely, Mr. Chu Kin Wang, Peleus, Mr. Lau Yuen Sun, Adrian and Mr. Yam Kwong Chun.