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(Incorporated in Bermuda with limited liability)
(Stock Code: 999)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of I.T Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Chan Wai Kwan has been appointed as an Executive Director of the Company and Chief Executive Officer of I.T China with effect from 1 April 2016.

Mr. Chan, aged 45, joined the Group in January 2006 and has been accounting for the development of the Group’s business and operations in the PRC. He is also (i) a director of Galeries Lafayette China Limited and its subsidiary, the 50/50 joint venture between Société Anonyme des Galeries Lafayette and the Company; and (ii) the legal representative of a wholly foreign-owned enterprise the Group established in the PRC. Mr. Chan has over 20 years PRC experience gained from multinational companies across fashion retailing, garment sourcing and production sectors. Mr. Chan is a Fellow Member of the Hong Kong Institute of Certified Public Accountants. He holds a Master degree in Business Administration from the University of Hull and a Bachelor’s degree of Arts (Honour) in Accountancy from The Hong Kong Polytechnic University.

Mr. Chan has entered into a service agreement with the Company for an initial term of three years commencing on 1 April 2016, he is subject to retirement and re-election pursuant to the Bye-laws of the Company. Under the service agreement, Mr. Chan, as an Executive Director of the Company and Chief Executive Officer of I.T China, is entitled to an annual package of approximately HK\$4,300,000 and an annual bonus of an amount as the Board may determine in its absolute discretion in respect of each complete financial year of the Group during his service term. His remuneration is determined by the Board with reference to his experience, duties and responsibilities.

As at the date of this announcement, (a) other than holding 501,249 ordinary shares of the Company, Mr. Chan does not have any interest and short position in the shares or underlying shares and debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (b) Mr. Chan has not held any directorship in any public companies the securities of which are listed on securities market in Hong Kong or overseas in the last three years; and (c) Mr. Chan has no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Company is not aware of any other information which is required to be disclosed pursuant to any of the requirement of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any other matters that need to be brought to the attention of the shareholders of the Company.

The Group has been placing a strong focus in the PRC market, election of Mr. Chan as an Executive Director would further strengthen the Board in its strategic direction towards the market. The Board would like to extend its warmest welcome to Mr. Chan as its member.

By Order of the Board
Sham Kar Wai
Chairman

Hong Kong, 31 March 2016

As at the date of this announcement, the Board comprises Mr. SHAM Kar Wai and Mr. SHAM Kin Wai as Executive Directors and Mr. Francis GOUTENMACHER, Dr. WONG Tin Yau, Kelvin, JP and Mr. MAK Wing Sum, Alvin as Independent Non-executive Directors.