



(Incorporated in Bermuda with limited liability)

(Stock Code: 999)

RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The board of directors (the “Board”) of I.T Limited (the “Company”) announces that Mr. Chan Mo Po, Paul, due to personal reason, has not offered himself for re-election at the Company’s 2007 annual general meeting (the “AGM”). He retired as an Independent Non-executive Director and member of the Audit Committee of the Company after the AGM held on 23 July 2007. Mr. Chan has confirmed that he has no disagreement with the Board and there is no other matter needs to be brought to the attention of the shareholders of the Company in relation to his retirement.

Taking this opportunity, the Board would like to express its gratitude to Mr. Chan for his valuable contribution to the Company during his tenure of office.

After Mr. Chan’s retirement, the number of Independent Non-executive Directors and Audit Committee members of the Company falls below the minimum number required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“the Listing Rules”). The Nomination Committee of the Board is currently under discussion with potential candidates. It will nominate to the Board and the Board will appoint an appropriate candidate to replace Mr. Chan as an Independent Non-executive Director and member of the Audit Committee of the Company on or before 22 October 2007 pursuant to Rule 3.11 and 3.23 of the Listing Rules.

By Order of the Board
Lo Wing Yan, William
Vice Chairman

Hong Kong, 23 July 2007

As at the date of this announcement, the Board comprises Mr. Sham Kar Wai, Dr. Lo Wing Yan, William, J.P. and Mr. Sham Kin Wai being the Executive Directors and Mr. Wong Wai Ming and Mr. Francis Goutenmacher being the Independent Non-executive Directors.