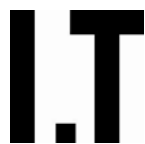


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I.T LIMITED

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

**MAJOR AND CONNECTED TRANSACTION
ACQUISITION OF THE REMAINING 50% INTEREST
IN G.S-I.T LIMITED
(THE JOINT VENTURE IN THE PRC)
AND
ACQUISITION OF ASSETS OF A NANJING STORE
AND A MACAO STORE
FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of the Company dated 18 October 2007 that the despatch of the circular in relation to the acquisition of the remaining 50% interest in GSIT and the Stores Assets was delayed to on or before 5 November 2007.

Since additional time is required to compile the financial information on GSIT and the Stores Assets in compliance with the Listing Rules, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules that the despatch of the circular would be further delayed to on or before 22 November 2007.

Reference is made to the announcements of I.T Limited (the “Company”) dated 2 October 2007 (the “First Announcement”) and 18 October 2007 (the “Second Announcement”). Terms used in this announcement shall have the same meaning as those defined in the First Announcement unless the context requires otherwise.

In accordance with Rules 14.38 and 14A.49 of the Listing Rules, a circular containing further details of the GSIT Acquisition Agreement and the Stores Assets Acquisition Agreement, and the letters from the independent board committee and the independent financial adviser of the Company (the “Circular”) should be sent to the Shareholders within 21 days after publication of the First Announcement, that is on or before 24 October 2007.

As disclosed in the Second Announcement, a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules was granted on condition that the Circular would be dispatched to the Shareholders on or before 5 November, 2007.

Since GSIT's auditor indicated that additional time is required to compile the financial information on GSIT and the Stores Assets in compliance with the Listing Rules, and after having made an assessment on the feasibility of the timetable with the auditor, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules that the despatch of the Circular would be further delayed to on or before 22 November 2007.

By order of the Board
I.T Limited
HO Suk Han, Sophia
Company Secretary

Hong Kong, 2 November, 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 as Executive Directors and Mr. WONG Wai Ming, Mr. Francis GOUTENMACHER and Mr. WONG Tin Yau, Kelvin as Independent Non-executive Directors.