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*(Incorporated in Bermuda with limited liability)*

(Stock Code: 999)

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of I.T Limited (the “Company”) hereby announces that on 28 December 2009, the Company granted 33,000,000 share options (the “Options”) to subscribe for a total of 33,000,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “Share(s)”) under its share option scheme adopted by the Company on 30 June 2008 (the “Scheme”) to certain Eligible Participants (as defined in the rules of the Scheme) (the “Grantees”), subject to the acceptance of the Grantees. Details of such grant are set out below:

|  |  |
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| Date of grant:                                   | 28 December 2009   |
| Closing price of the Share on the date of grant: | HK\$1.25   |
| Exercise price of the Options granted:           | HK\$1.26 per Share   |
| Number of the Options granted:                   | 33,000,000   |
| Validity period of the Options:                  | The Options shall be vested on the second anniversary date of the date of grant and exercisable from 28 December 2011 to 27 December 2019, both dates inclusive. |

The Options shall entitle the Grantees to subscribe for Shares upon exercise of such Options at an exercise price of HK\$1.26 per Share which shall not be less than the highest of: (1) the closing price of the Share as stated the Stock Exchange's daily quotations sheet on the date of grant of the Options; (2) an amount equivalent to the average closing price of the Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant of the Options; and (3) the nominal value of the Share on the date of grant.

None of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board  
**Ho Suk Han Sophia**  
*Company Secretary*

Hong Kong, 28 December 2009

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