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

## **CHANGE IN SHAREHOLDING**

The Company was informed by 3WH and the Family Trust that on 15 January 2010, 3WH transferred 336,037,500 Shares, representing approximately 29.09% of the total issued share capital of the Company, to the Family Trust.

Immediately after the Transfer, the Family Trust will indirectly hold 672,075,000 Shares in aggregate, representing approximately 58.19% of the total issued share capital of the Company.

As the Family Trust has acquired not less than 30% of the voting rights of the Company immediately after the Transfer, it is required to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26 of the Takeovers Code unless a waiver is granted by the Executive. In this regard, the Executive has granted a waiver from the obligation to make a mandatory general offer pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

### **THE TRANSFER**

The Company was informed by 3WH and the Family Trust that on 15 January 2010, 3WH transferred 336,037,500 Shares, representing approximately 29.09% of the total issued share capital of the Company, to the Family Trust.

The Family Trust was established on 14 September 2000 as an irrevocable discretionary trust for the benefit of the Sham Family, being Mr. Sham Kar Wai, Mr. Sham Kin Wai, their respective spouse and children. HSBC International Trustee Limited is the trustee of the Family Trust.

3WH is held as to 50% by Mr. Sham Kin Wai, 25% by Mr. Sham Kar Wai and 25% by Ms. Yau. Mr. Sham Kar Wai and Mr. Sham Kin Wai are brothers and are both executive Directors. Ms. Yau is the spouse of Mr. Sham Kar Wai. All of them are beneficiaries under the Family Trust.

Before the Transfer, 3WH and the Family Trust (through its trustee and intermediate holding companies) were substantial shareholders of the Company each holding 336,037,500 Shares, representing approximately 29.09% of the total issued share capital of the Company.

Immediately after the Transfer, the Family Trust (through its trustee and intermediate holding companies) will indirectly hold 672,075,000 Shares in aggregate, representing approximately 58.19% of the total issued share capital of the Company.

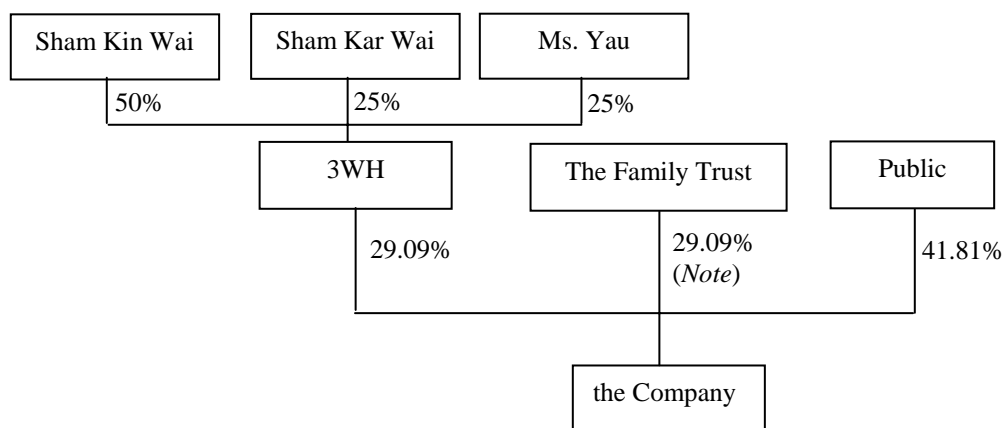
### **REASONS FOR THE TRANSFER**

The Shares held by 3WH were transferred to the Family Trust at nil consideration for family wealth and succession planning purposes.

## SHAREHOLDING STRUCTURE

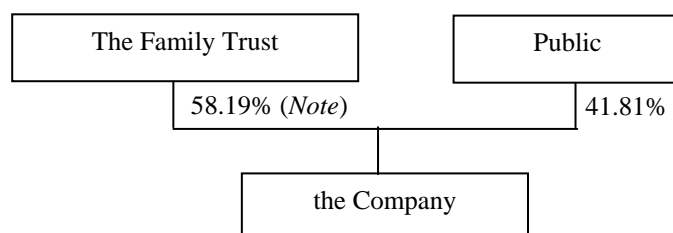
The following diagrams set out the shareholding structure in respect of the ownership and control of the Company by the Sham Family before and immediately after the Transfer.

### Before the Transfer



*Note: the 336,037,500 Shares were held through the trustee and intermediate holding companies for the benefit of the Sham Family*

### Immediately after the Transfer



*Note: the 672,075,000 Shares were held through the trustee and intermediate holding companies for the benefit of the Sham Family*

## IMPLICATIONS UNDER THE TAKEOVERS CODE

Immediately after the Transfer, the Family Trust (through its trustee and intermediate holding companies) holds a total of 672,075,000 Shares, representing approximately 58.19% of the total issued share capital of the Company.

3WH and the Family Trust are parties acting in concert for the purposes of the Takeovers Code. As the Family Trust has acquired not less than 30% of the voting rights of the Company immediately after the Transfer, it is required to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26 of the Takeovers Code unless a waiver is granted by the Executive. In this regard, the Executive has granted a waiver from the obligation to make a mandatory general offer pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

## DEFINITIONS

“**3WH**” 3WH Limited, a company incorporated in Hong Kong with limited liability;

“**Company**” I.T Limited, the shares of which are listed on the Stock Exchange;

<b>“Directors”</b>	the directors of the Company for the time being;
<b>“Executive”</b>	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission;
<b>“Family Trust”</b>	The ABS 2000 Trust established on 14 September 2000;
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China;
<b>“Ms. Yau”</b>	Ms. Yau Shuk Ching, Chingmy, the spouse of Mr. Sham Kar Wai;
<b>“Sham Family”</b>	Mr. Sham Kar Wai, Mr. Sham Kin Wai, their respective spouse and children;
<b>“Shares”</b>	ordinary shares in the share capital of the Company, with a par value of HK\$0.10 each;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Takeovers Code”</b>	the Hong Kong Code on Takeovers and Mergers; and
<b>“Transfer”</b>	the transfer of 336,037,500 Shares by 3WH to the Family Trust at nil consideration.

By order of the Board  
**Ho Suk Han, Sophia**  
Company Secretary

Hong Kong, 18 January 2010

*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.*