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

**ANNOUNCEMENT**  
**UNAUDITED FY12/13 THIRD QUARTER TRADING UPDATE**  
**FOR THE THREE MONTHS ENDED 30 NOVEMBER 2012**

This announcement is made by I.T Limited (the “Company”) on the business operations and selected unaudited financial information of the Company and its subsidiaries (the “Group”) for the three months ended 30 November 2012 (the “Third Quarter”).

**Third Quarter Key Operational Data**

**Comparable store sales growth – key operating markets:**

	3 months ended 30 November 2012	YOY Change
Hong Kong		+0.3%
Mainland China		+13.0%
Japan		-19.3%

	9 months ended 30 November 2012	YOY Change
Hong Kong		+5.3%
Mainland China		+13.0%
Japan		-8.5%

### Gross profit margin – key operating markets:

	3 months ended 30 November 2012	YOY change
Hong Kong	58.3%	-2.7%pt
Mainland China	59.1%	-4.0%pt
Japan	60.7%	+4.1%pt
<b>Group</b>	<b>59.2%</b>	<b>-2.4%pt</b>

	9 months ended 30 November 2012	YOY change
Hong Kong	58.8%	-2.4%pt
Mainland China	58.5%	-5.7%pt
Japan	62.3%	+5.5%pt
<b>Group</b>	<b>59.5%</b>	<b>-2.7%pt</b>

Asian consumer sectors experienced another challenging quarter for the 3 months ended 30 November 2012. Consumption sentiment remained cautious and retail markets continued to be volatile.

The on-going sluggish environment had dragged down our comparable store sales in Hong Kong to +0.3% with gross profit margin of 58.3% in the Third Quarter. Comparable store sales in Mainland China in the Third Quarter were closely in line with that in the first half, amounting to +13.0% with gross profit margin of 59.1%; the sales growth was mainly fuelled by various promotional activities and more proactive discount offers. In Japan, the setback of economy coupled with diminishing in-bound tourist growth impacted our Japan business negatively; comparable store sales of our Japan operation dropped 19.3% while gross profit margin was at 60.7% for the period under review. The enhancement in gross profit margin was mainly attributed to the cost efficiency program established in our Japan operation.

Stock turnover days remained comparatively high; it was trending slightly above the level recorded as at 31 August 2012. We trust that our strategies to further boost volume growth and adjustments to ordering will be able to strengthen our stock turnover efficiency in the coming quarters.

We remain conscious to the outlook of consumer markets in the fourth quarter. Nonetheless, we will continue to stay focused with the strategies set forth for the year, which include further enhancements to stock turnover efficiency, productivity, sales and volume growth.

**Caution Statement:**

The Board wishes to remind investors that the above trading update is compiled base on the Company's internal records and management accounts for the three months and nine months ended 30 November 2012 which have not been reviewed by Audit Committee and not audited by auditor of the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**Sham Kar Wai**  
*Chairman*

Hong Kong, 21 January 2013

*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 and Mr. MAK Wing Sum, Alvin as Independent Non-executive Directors.*