

[For Immediate Release]



I.T Limited Obtains Licence to Open and Operate The First Saks Fifth Avenue Store in the PRC

(19 April 2006 - Hong Kong) I.T Limited ("I.T" or the "Group"; stock code: 999), a well-established trend setter in Hong Kong's fashion retail industry, announced that, via its wholly owned subsidiary, it has obtained a sub-licence to open and operate the first Saks Fifth Avenue department store in the PRC.

The sub-licence was granted to I.T's subsidiary for an initial term of 20 years by Roosevelt Sino Retailers LLC, an affiliate of Roosevelt China Investments Corp and the holder of an exclusive Master Licence from Saks & Company to open and operate Saks Fifth Avenue retail stores in the PRC.

A potential site for the first Saks Fifth Avenue department store in the PRC has been identified in the Bund in Shanghai. The products and services offered in this store is expected to be comparable to that of the Saks Fifth Avenue stores in the U.S., while complementing local preferences and customs. The first Saks Fifth Avenue store in the PRC is expected to be opened in 2008.

Demand for luxury products continues to increase in the PRC. I.T has been actively looking for opportunities to distribute luxury brands in the PRC market and believes that the opening and operating of the Saks Fifth Avenue store will enable I.T to strengthen its position as a distributor of well-known and luxurious high-end international labels in the PRC.

"We are very pleased to have secured the licence to open and operate the first Saks Fifth Avenue in the PRC. I am sure that by capturing a new market segment in the PRC, I.T will reinforce its trend setter status in the world of fashion," said Mr. Sham Kar Wai, Chairman and CEO of I.T.

- End -

About I.T Limited

I.T Limited is a well-established trend setter in the fashion apparel retail market in Hong Kong. Through its "multi-brand, multi-layer" business model, I.T offers a range of apparel products from hundreds of international brands, as well as in-house brands and licensed brands at varying price ranges, targeting different customer segments.

About Saks & Company

A corporation organised under the laws of the State of New York, operates retail stores that sell distinctive luxury fashion, men's, women's and children's wearing apparel, shoes and accessories, cosmetics and perfume, jewelry, home furnishings, gift items and other merchandise under the "Saks Fifth Avenue" name and other brand names.

About Roosevelt China Investments Corp.

A company incorporated in the British Virgin Islands affiliated with the Roosevelt Trust, which is the investment vehicle of the Roosevelt family established to make investments in the PRC.

For further information, please contact:

iPR Ogilvy Ltd

Antonia Au/ Harriet Lau

Tel: 2136 6176/ 3170 6750

Fax: 3170 6606

E-mail: antonia.au@iprogilvy.com / harriet.lau@iprogilvy.com