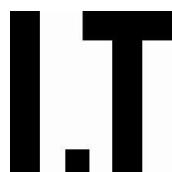


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I.T LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 999)

UNAUDITED FY18/19 FIRST QUARTER TRADING UPDATE FOR THE THREE MONTHS ENDED 31 MAY 2018 AND POSITIVE PROFIT ALERT

This announcement is made pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of I.T Limited (the “Company”) is pleased to present the key business operations and selected unaudited financial information of the Company and its subsidiaries (the “Group”) for the three months ended 31 May 2018 (the “First Quarter”):

Same store sales growth (in their respective local currencies) - key operating markets:

	3 months ended 31 May 2018	YOY Change
Hong Kong & Macau		+13.6%
Mainland China		-4.2%
Japan & the USA		+13.3%

Gross profit margin (in Hong Kong Dollar) - key operating markets:

	3 months ended 31 May 2018	YOY Change
Hong Kong & Macau	64.6%	+0.7%pt
Mainland China	64.6%	+1.0%pt
Japan & the USA	71.7%	+0.5%pt
Group	65.9%	+1.0%pt

The Group's turnover continued its upward trend throughout the 3 months that ended on 31 May 2018, fuelled by positive same-store-sales results and additional revenue generated by store network expansions. Hong Kong & Macau saw impressive growth, benefitting from an improving local consumer appetite and reviving inbound tourism. Mainland China recorded a decline in same-store-sales that partially was resulted from the reduction of major end-of-season promotional activities with the aim to maintain strong brand integrity. Finally, Japan & the USA continued to experience sustainable growth in their respective regions.

Gross profit margin of the Group positively progressed through a controlled discount initiative with an aim to enhance brand image.

The Board would like to inform the shareholders of the Company and potential investors that based on the review of the operating data available to the Board, the performance of the Group for the First Quarter recorded a substantial improvement as compared to the performance in the corresponding period in FY17/18 as a result of the aforementioned positive factors.

Caution Statement:

The Board of Directors of the Company would like to remind investors that the above trading update is compiled based on the Company's internal records and management accounts for the three months ended 31 May 2018 which have not been reviewed or audited by the 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 August 2018

As at the date of this announcement, the Board comprises Mr. SHAM Kar Wai, Mr. SHAM Kin Wai and Mr. CHAN Wai Kwan as Executive Directors and Mr. Francis GOUTENMACHER, Dr. WONG Tin Yau, Kelvin, JP and Mr. MAK Wing Sum, Alvin as Independent Non-executive Directors.