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

**UPDATE OF THE DISCLOSEABLE TRANSACTION -
ACQUISITION OF 10.9% EQUITY INTEREST
IN ACNE STUDIOS HOLDING AB**

Reference is made to the announcement of the Company dated 23 December 2018 (the “Announcement”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent under the Share Purchase Agreement have been satisfied and the Completion took place on 10 May 2019.

By Order of the Board
I.T Limited
Sham Kar Wai
Chairman

Hong Kong, 10 May 2019

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.