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

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

On 24 April 2017, I.T Finance Limited, an indirectly wholly-owned subsidiary of the Company, as the borrower has entered into the Banking Facility Letter for the purpose of refinancing the Existing Facility in full. The New Facility extends the tenor of the facility and is to the Company's benefit.

Pursuant to the Banking Facility Letter, it is (among other matters) an event of default if (i) Mr. Sham Kar Wai or Mr. Sham Kin Wai, Executive Directors of the Company, do not or cease to maintain management control over the management and business of the Group; or (ii) the Sham's Family and the Sham's Family Trust collectively do not or cease to own at least 40% of the beneficial shareholding, carrying at least 40% of the voting rights in the Company, free from any encumbrance. Upon occurrence of an event of default, the obligation of the Lender to make the New Facility available may be terminated, and all advance of the New Facility together with accrued interest and all other sums payable under the Banking Facility Letter may become immediately due and payable.

As at the date of this announcement, the Sham's Family and the Sham's Family Trust collectively own, directly or indirectly 59.56% of the total issued share capital of the Company.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as such obligation continues to exist pursuant to Rule 13.21 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:-

“Banking Facility Letter”	the facility letter dated 20 March 2017 executed by the Borrower and the Lender;
“Board”	the board of directors of the Company;
“Borrower”	I.T Finance Limited, an indirectly wholly-owned subsidiary of the Company;
“Company”	I.T Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Existing Facility”	a term loan made available to the Borrower under a facility agreement dated 1 December 2014 executed by the Borrower, the guarantors (being the Company and four indirectly wholly-owned subsidiaries of the Company), the facility agent (being Hang Seng Bank Limited) and the lenders (being Hang Seng Bank Limited and the Lender) whereas an announcement pursuant to Rule 13.18 of the Listing Rules was made by the Company on 1 December 2014, and repayable over a period of 39 months from 1 December 2014 with an outstanding amount of HK\$169 million as at the date of this announcement;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Lender”	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Facility”	a term loan of up to HK\$200 million repayable by eight equal quarterly instalments of HK\$25 million commencing 15 months after the first drawdown;
“Sham’s Family”	Mr. Sham Kar Wai and his wife, Ms. Yau Shuk Ching; and Mr. Sham Kin Wai and his wife, Ms. Wong Choi Shan;

“Sham’s Family Trust” The ABS 2000 Trust, of which HSBC International Trustee Limited is the trustee and Mr. Sham Kar Wai and Mr. Sham Kin Wai and their respective family members are discretionary beneficiaries; and

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

By Order of the Board
Sham Kar Wai
Chairman

Hong Kong, 24 April 2017

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.