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

**UNAUDITED FY15/16 THIRD QUARTER TRADING UPDATE
FOR THE THREE MONTHS ENDED 30 NOVEMBER 2015**

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.

This update is made by I.T Limited (the “Company”) on the key business operations and selected unaudited financial information of the Company and its subsidiaries (the “Group”) for the three months ended 30 November 2015 (the “Third Quarter”).

Third Quarter Key Operational Data

Comparable store sales growth (in local currency) - key operating markets:

3 months ended 30 November 2015	YOY Change
Hong Kong	-2.0%
Mainland China	-2.2%
Japan	+37.4%

9 months ended 30 November 2015	YOY Change
Hong Kong	-1.3%
Mainland China	+2.2%
Japan	+29.4%

Gross profit margin - key operating markets:

	3 months ended 30 November 2015	YOY change
Hong Kong	59.3%	-2.9%pt
Mainland China	65.8%	+0.6%pt
Japan	64.2%	-10.3%pt
Group	63.2%	-1.9%pt

	9 months ended 30 November 2015	YOY change
Hong Kong	57.7%	-3.4%pt
Mainland China	61.3%	-0.8%pt
Japan	68.2%	-1.7%pt
Group	60.9%	-2.1%pt

Third Quarter sales saw intense downward pressure in the midst of cautious consumer spending momentum as a result of an overall difficult economic landscape. Hong Kong sales suffered from a stronger HKD, compared to the RMB, that provided for less incentive for cross-border shopping alongside a warmer than usual winter. Mainland China sales were also adversely affected by a slowdown in the Chinese economy. On a positive note, our Japan sales benefited from the surge in in-bound tourist traffic due to the depreciation of the Japanese Yen.

As a result of increased price discounting and the persisting inflationary pressure from rental and staff costs, margins and profitability of our Hong Kong operations were considerably impacted in a negative manner. These cost inflations have rendered a very difficult trading environment in Hong Kong which shall remain unchanged for the rest of this fiscal year.

Inventory turnover days of the Group as at 30 November 2015 was slightly below the level recorded at the same time last year.

Caution Statement:

The Board of Directors of the Company would like to remind investors that the above trading update is compiled basing on the Company's internal records and management accounts for the three months and nine months ended 30 November 2015 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, 28 January 2016

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