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**I.T LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 999)**

## **PROFIT WARNING**

This announcement is made by I.T Limited (the “Company” and together with its subsidiaries, the “Group”) 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 the Company would like to give an update to the shareholders of the Company and potential investors that Audit Committee of the Board had reviewed, inter alia, the draft unaudited financial statements for the six months ended 31 August 2013 of the Group on 21 October 2013. Based on the preliminary review of the draft unaudited financial statements for the six months ended 31 August 2013 available to the Board, the profit of the Group has a material drop as compared to that in the same period last year. Slower sales growth resulting from a slowdown in the apparel retailing markets across the Group’s key operating regions, alongside the downward pressure on profitability driven by surging operating costs were the key factors to the decline in the Group’s business performance during the six months ended 31 August 2013.

The Board would like to remind potential investors and shareholders of the Company that the information contained in this announcement is based on the assessment by the Board with reference to information currently available and the draft unaudited financial statements for the six months ended 31 August 2013 of the Group. Further details of the Group’s performance will be disclosed in the interim results announcement of the Company for the six months ended 31 August 2013. A Board meeting has been scheduled to approve the unaudited financial statements for the six months ended 31 August 2013 of the Group on 25 October 2013 and an interim results announcement is expected to be published on the same date.

**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 October 2013

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