

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



德祥地產集團有限公司*

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chan Chun Hung, Vincent (“**Mr. Chan**”) has been appointed as an independent non-executive director of the Company (the “**Director**”) with effect from 26 November 2025.

BIOGRAPHICAL INFORMATION

The biographical information of Mr. Chan required to be disclosed in accordance with the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) is set out below:

Mr. Chan Chun Hung, Vincent

Mr. Chan, aged 62, has been appointed as an independent non-executive Director with effect from 26 November 2025. He has also been appointed as a member of the environmental, social and governance committee of the Company with effect from 26 November 2025. Mr. Chan holds a Bachelor of Arts degree from The University of Hong Kong and a Master of Business Administration degree from Alliance Manchester Business School in the United Kingdom. He is a member of the Institute of Chartered Financial Analysts in the United States. Mr. Chan has over 30 years of experience in private equity management. He has been a venture partner at Beyond Ventures in Hong Kong since August 2024 and was a partner from October 2023 to July 2024. From 1991 to 2021, he served several private equity investment companies, including HSBC Private Equity Management Limited, Suez Asia Holdings (Hong Kong) Limited, JAFCO Investment (Asia Pacific) Ltd, Spring Capital Asia, Limited and Samena Capital Hong Kong Ltd. Mr. Chan is currently an independent non-executive director of both CN Logistics International Holdings Limited, a listed company in Hong Kong, and IceCure Medical Ltd., a company listed in the United States. He was an independent non-executive director of Santech Holdings Limited, a company listed in the United States, from June 2022 to August 2024 and a non-executive director of Memories Group Limited, a company formerly listed in Singapore, from February 2019 to January 2023.

* For identification purpose only

Mr. Chan is currently a non-executive director of the Securities and Futures Commission and the treasurer and an executive director of the Hong Kong Venture Capital and Private Equity Association. He is also a committee member of the 16th election of the Chinese People's Political Consultative Conference in Chengdu (中國人民政治協商會議成都市委員會). Mr. Chan served as a member of both the Listing Committee and the Listing Review Committee of the Main Board and GEM of the Stock Exchange.

As at the date of this announcement, Mr. Chan did not have any interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

There is no proposed length of Mr. Chan's service of directorship. In accordance with the bye-laws of the Company and the relevant code provisions in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, Mr. Chan shall hold office until the next following annual general meeting of the Company and then be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company. Mr. Chan is entitled to receive an annual Director's fee of HK\$300,000 which is determined by the Board. Directors' fees are determined with regard to the prevailing market conditions, their respective duties and responsibilities and time spent on the affairs of the Group.

Mr. Chan has confirmed that (i) he met each of the independence criteria as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, in connection with the appointment of Mr. Chan, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor any matter that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Chan for joining the Board.

By order of the Board
ITC Properties Group Limited
Cheung Hon Kit
Chairman

Hong Kong, 26 November 2025

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*), Dr. Chan Kwok Keung, Charles (*Joint Vice Chairman*), Mr. Chan Yiu Lun, Alan, Mr. Law Hon Wa, William (*Chief Financial Officer*)

Non-executive Director:

Ms. Chau Mei Wah

Independent Non-executive Directors:

Hon. Shek Lai Him, Abraham, *GBS, JP* (*Joint Vice Chairman*), Mr. Ip Hon Wah, Mr. Pang, Anthony Ming-tung, Mr. Chan Chun Hung, Vincent

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.