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德祥地產集團有限公司\*

**ITC PROPERTIES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 199)**

**VOLUNTARY ANNOUNCEMENT  
MEMORANDUM OF UNDERSTANDING  
WITH  
CHINA UNICOM (HONG KONG) OPERATIONS LIMITED**

This announcement is made by ITC Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis, to provide the Company’s shareholders and potential investors with information on the latest business developments of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group has made important progress in advancing its strategic layout of “traditional industrial assets + AI computing infrastructure” and optimizing its asset portfolio. On 2 June 2026, the Company’s wholly-owned subsidiary, ITC STRATEGIC MANAGEMENT LIMITED (the “**ITC Subsidiary**”) entered into a memorandum of understanding (the “**MOU**”) with China Unicom (Hong Kong) Operations Limited (“**China Unicom Hong Kong**” or “**CUHK**”), with a view to promoting comprehensive cooperation between the two parties in the areas of AI computing power infrastructure services and related businesses in Hong Kong.

**Principal terms of the MOU are summarised below:**

Date: 2 June 2026 (after trading hours)

Parties: (i) The ITC Subsidiary; and  
(ii) China Unicom Hong Kong.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, China Unicom Hong Kong and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

\* For identification purpose only

## **Form of Cooperation**

The ITC Subsidiary and China Unicom Hong Kong intend to conduct in-depth cooperation in Hong Kong, the main contents of which include:

### ***1. Cooperation on Existing Customer Businesses***

China Unicom Hong Kong will provide the ITC Subsidiary with its own or cooperative IDC resources over which it has or can obtain operating rights in Hong Kong for use by customers of the ITC Subsidiary, which resources must meet the technical specifications and operation and maintenance requirements of the customers.

The prices of the IDC resources provided by China Unicom Hong Kong must have sufficient market competitiveness and shall not be higher than the prices at which the resource holder directly sells to ITC's Internet customers (or Internet customers of the same type). In the back-to-back cooperation model, China Unicom Hong Kong will minimize management fees as much as possible, to offer ITC with a more favorable resource cost price.

China Unicom Hong Kong will provide no less than 2 MW of IDC room resources within 3 months and no less than another 4 MW of IDC room resources within 6 to 9 months. The ITC Subsidiary will sign a letter of intent and, upon fulfillment of the conditions, enter into a formal lease agreement as soon as possible.

The two parties will form a joint team to jointly formulate technical and service solutions and conduct technical and commercial communications with customers. China Unicom Hong Kong will provide the ITC Subsidiary and its customers with sufficient operational support.

## **2. Joint Market Development in Hong Kong**

### *(i) For the ITC Subsidiary's new IDC rooms in Hong Kong:*

China Unicom Hong Kong will take them as cooperative resources and jointly promote them to the market; China Unicom Hong Kong agrees to sign a non-binding letter of intent for lease; China Unicom Hong Kong may outsource services such as room renovation and system integration to the ITC Subsidiary, with specific arrangements to be subject to formal agreements; China Unicom Hong Kong will ensure that its backbone network is connected to such rooms and provide high-speed bare fibre DCI (Data Centre Interconnect) connections.

### *(ii) For China Unicom Hong Kong's new IDC room in Fanling, Hong Kong:*

China Unicom Hong Kong will provide the ITC Subsidiary with business planning and construction progress. The ITC Subsidiary intends to obtain approximately 8 to 10 MW of IDC resources and sublease them to its own customers, with the delivery interface including white floor (including mechanical and electrical facilities), and the ITC Subsidiary will be responsible for renovation, integration, operation and maintenance and provide services to its customers.

China Unicom Hong Kong will authorize the ITC Subsidiary to sell its products and services, and provide sufficient technical support, training and competitive distribution prices. The two parties will establish a close cooperation mechanism and a dedicated working team to regularly communicate and coordinate the promotion of cooperative businesses.

## **Validity and Termination**

The MOU shall take effect on the date of signing and shall remain in full force and effect for a period of thirty-six (36) months thereafter, unless terminated by either party by giving three (3) days' written notice to the other party, or the parties sign a definitive agreement, whichever is earlier.

## **Binding Effect**

Save and except for the provisions in the MOU relating to announcements, confidentiality, expenses, notices, term, non-binding nature, execution in counterparts, governing law and miscellaneous provisions, which are legally binding, the other provisions of the MOU are for the parties' preliminary consultation reference only and do not constitute any form of liability or obligation of either party. Neither party shall make any claim for loss, damages or any other legal remedy based on reliance on the non-legally binding provisions of the MOU.

## **Information on China Unicom Hong Kong**

Based on the information currently available to the Board, China Unicom Global Limited is a wholly-owned subsidiary of China United Network Communications Group Co., Ltd., the major subsidiary of China Unicom (Hong Kong) Limited (Stock code: 762), a company listed on The Stock Exchange of Hong Kong Limited, mainly engaged in international telecommunications services, including fixed-line telephones, mobile communications, Internet access and data center services, etc., with a complete telecommunications infrastructure network and rich IDC operation experience.

## **Reasons for and Benefits of Entering into the MOU**

Following the Group's strategic investment in NScale Global Holdings Limited and the entry into a memorandum of understanding with Beijing Qiyuan Zhisuan Data Technology Co., Ltd. (for details, please refer to the voluntary announcements of the Company dated 30 March 2026 and 15 May 2026 respectively), the Group continues to seek strategic opportunities in the artificial intelligence ("AI") infrastructure and data center industry.

The Board believes that the rapid development of AI and the digital economy has driven strong demand for high-quality and highly reliable IDC and computing power resources. As one of the leading telecommunications operators in Hong Kong, China Unicom Hong Kong has high-quality network infrastructure, abundant IDC resources and mature operation capabilities.

By establishing a strategic cooperative relationship with China Unicom Hong Kong, the Group will be able to: quickly obtain stable and competitively priced Hong Kong IDC resources to meet the growing demand for AI computing power from customers of the Group; leverage China Unicom Hong Kongs network advantages to improve the quality and reliability of the Group's computing infrastructure services; realize complementary resources and customer sharing between the two parties to jointly expand the AI computing power service markets in Hong Kong and the Greater Bay Area; and further improve the Group's layout in the AI infrastructure value chain and enhance its comprehensive competitiveness in this field.

Based on the above, the Board believes that entering into the MOU is in line with the Group's long-term development strategy and the overall interests of the Company and its shareholders.

## General

The MOU aims to establish a preliminary consensus on the cooperation between the two parties. Should the Group and China Unicom Hong Kong enter into any formal agreement in respect of any specific cooperation project, the transactions contemplated under the MOU may constitute a notifiable transaction of the Company and may be subject to the requirements under Chapter 14 of the Listing Rules. The Company will comply with all applicable requirements under the Listing Rules, and make further announcements and disclosures in accordance with the Listing Rules should the parties enter into any formal agreement or any significant progress on the transactions contemplated under the MOU be made, as and when appropriate.

**Shareholders and/or investors of the Company should note that as the parties have not entered into any definitive agreement in respect of any specific cooperation project and negotiations are still ongoing, the cooperation contemplated under the MOU may or may not be materialised. Shareholders and/or investors of the Company are advised to exercise caution when dealing in the Company's securities.**

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

Hong Kong, 5 June 2026

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*), Mr. Wu Yao, Mr. Cao Xinwei

*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.*