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中國信息科技發展有限公司

China Information Technology Development Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 08178)

**COMPLETION OF DISCLOSEABLE TRANSACTION
ACQUISITION OF 100% EQUITY INTEREST IN
THE TARGET COMPANY INVOLVING THE ISSUE
OF CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements (the “**Announcements**”) of China Information Technology Development Limited (the “**Company**”) dated 6 June 2024 and 28 June 2024 in relation to the Acquisition of 100% equity interest in the Target Company involving the issue of Consideration Shares under General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

COMPLETION OF THE ACQUISITION

The Company is pleased to announce that all of the conditions precedent of the Agreement have been satisfied and the completion of the Acquisition took place on 12 July 2024 in accordance with the terms and conditions of the Agreement. Upon Completion, the Company indirectly holds 100% equity interest of the Target Company. As such, the Target Company has become an indirect wholly owned subsidiary of the Company, and the financial results of the Target Company will be consolidated into the consolidated financial statements of the Group.

Pursuant to the Agreement, the Company allotted and issued 11,500,000 new Shares to the Vendor for the purpose of settlement of the Consideration at the Consideration Share Price, representing approximately 15.7% of the enlarged issued share capital of the Company immediately after the allotment and issuance of the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately following Completion, the shareholding structure of the Company is set out as follows:–

Name of Shareholder	Immediately prior to the Completion and before Termination of Proposed Acquisition		Immediately after the Termination of the Proposed Acquisition		Immediately after the Completion and Termination of Proposed Acquisition, the allotment and issue of all Consideration Shares	
	<i>Approximate</i>		<i>Approximate</i>		<i>Approximate</i>	
	<i>% of number</i>		<i>% of number</i>		<i>% of number</i>	
	<i>of Shares</i>	<i>of Shares</i>	<i>of Shares</i>	<i>of Shares</i>	<i>of Shares</i>	<i>of Shares</i>
	<i>No. of Shares</i>	<i>in issue</i>	<i>No. of Shares</i>	<i>in issue</i>	<i>No. of Shares</i>	<i>in issue</i>
Mr. ZHANG Rong	15,053,229	24.37	15,053,229	24.37	15,053,229	20.54
Corporate Advisory Limited (Note 1)	3,008,800	4.87	3,008,800	4.87	3,008,800	4.11
Marvion Group Limited (Note 2)	3,335,323	5.40	–	–	–	–
Marvel Digital Group Limited (Note 3)	2,652,038	4.30	2,652,038	4.30	2,652,038	3.62
Mr. LAM Shu Chung	3,801,300	6.15	3,801,300	6.15	3,801,300	5.19
Mr. TANG Keung	3,503,400	5.67	3,503,400	5.67	3,503,400	4.78
The Vendor	–	–	–	–	11,500,000	15.70
Other Shareholders	30,411,147	49.24	33,746,470	54.64	33,746,470	46.06
Total	<u>61,765,237</u>	<u>100.00</u>	<u>61,765,237</u>	<u>100.00</u>	<u>73,265,237</u>	<u>100.00</u>

Notes:

- (1) The 3,008,800 Shares are held by Corporate Advisory Limited (“**Corporate Advisory**”), which is wholly-owned by Mr. Zhang Rong (“**Mr. Zhang**”). Pursuant to the Division 7 and 8 of Part XV of the SFO, Mr. Zhang is deemed to be interested in all Shares in which Corporate Advisory has, or deemed to have, an interest under the SFO.
- (2) The 3,335,323 Shares are held by Marvion Group Limited (“**Marvion Group**”) of which Dr. Lee Ying Chiu Herbert (“**Dr. Lee**”) indirectly holds 52.34% of its shareholding. On 19 September 2023, Beauty Intentions Limited (a direct wholly-owned subsidiary of the Company) as Purchaser, the Company and Marvion Group (as one of the Vendors) entered into the Sale and Purchase Agreement pursuant to which the Vendors have conditionally agreed to sell to Beauty Intentions and Beauty Intentions has conditionally agreed to acquire the entire issued share capital of Autostereoscopic 3D Limited (the “**Proposed Acquisition**”). The consideration for the Proposed Acquisition is HK\$100 million, which shall be settled by (i) the Promissory Notes in the aggregate principal amount of HK\$75,985,677.28; and (ii) the allotment and issue of a total of 11,117,742 Consideration Shares by the Company to the Vendors (or their nominee(s)). The Proposed Acquisition has yet to be completed upon approval by the Shareholders of the Company. According to the Proposed Acquisition above, Dr. Lee is deemed to have an underlying interest in all shares in which Marvion Group has, or deemed to have an interest.

On 11 July 2024, the Proposed Acquisition and its Sale and Purchase Agreement had been terminated, as the condition precedent has not been fulfilled. Details of the Termination of Proposed Acquisition has been set out in the announcement in relation to the aforesaid matter dated 12 July 2024.

- (3) The 2,652,038 Shares are held by Marvel Digital Group Limited (“**Marvel Digital**”) which is wholly-owned by Dr. Lee. Pursuant to the Division 7 and 8 of Part XV of the SFO, Dr. Lee is deemed to have an interest in all shares in which Marvel Digital has, or deemed to have an interest.

By order of the Board
China Information Technology Development Limited
Wong King Shiu, Daniel
Chairman and Chief Executive Officer

Hong Kong, 12 July 2024

As at the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer) and Mr. Chu Joshua Allen Kiu Wah as executive Directors; Hon. Li Sai Wing, JP, MH as non-executive Director; Mr. Hung Hing Man, Mr. Wong Hoi Kuen and Dr. Chen Shengrong as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be available on the Company’s website <http://www.citd.com.hk> and will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting.