



(Incorporated in Bermuda with limited liability)

(Stock Code: 999)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The Board of Directors (the “Board”) of I.T Limited (the “Company”) announces that Mr. Wong Tin Yau, Kelvin has been appointed as an Independent Non-executive Director and a member of the Audit Committee with effect from 1 August 2007.

Mr. Wong, aged 46, is an Executive Director and Deputy Managing Director of COSCO Pacific Limited. He is also the Chairman of the Corporate Governance Committee and member of the Executive Committee of the company. He is responsible for the overall management, strategic planning, financial management, and investor relations. Mr. Wong is a Deputy Chairman, Chairman of the Corporate Governance Committee and fellow member of The Hong Kong Institute of Directors, Chairman and council member of The Hong Kong Chinese Orchestra Limited, a member of the China Trade Advisory Committee of the Hong Kong Trade Development Council, a member of the Auditing and Assurance Standards Committee of the Hong Kong Institute of Certified Public Accountants, a member of the OECD/World Bank Asian Corporate Governance Roundtable and a member of Main Board and GEM Listing Committee of The Stock Exchange of Hong Kong Limited. He obtained his Master of Business Administration degree from Andrews University in Michigan, the USA in 1992. He is an associate member of the Chartered Institute of Bankers, a member of the Hong Kong Securities Institute, a member of the Chartered Institute of Marketing and a member of the National Investor Relations Institute in the USA. He has more than 22 years of working experience in management, banking and securities industries. Currently, Mr. Wong is an Independent Non-executive Director and Chairman of the Audit Committee of China Metal International Holdings Inc., an Independent Non-executive Director and Chairman of the Audit Committee of Tradelink Electronic Commerce Limited, and an Independent Non-executive Director of CIG Yangtze Ports PLC, all of these companies are listed on The Stock Exchange of Hong Kong Limited. Mr. Wong held various senior positions in several listed companies in Hong Kong before he joined COSCO Pacific Limited in July 1996.

Mr. Wong has been appointed as an Independent Non-executive Director of the Company for an initial term of one year commencing on 1 August 2007, subject to the retirement and re-election pursuant to the Bye-laws of the Company. Mr. Wong is entitled to a director’s fee of HK\$180,000 per annum which is determined by the Remuneration Committee with reference to the market bench mark and is in line with the director’s fee payable to the other Independent Non-executive Directors of the Company.

Mr. Wong has not held any positions with the Company or any member of the Company’s group. Other than the relationship arising from his being an Independent Non-executive Director, Mr. Wong does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. He is not interested in or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Save as disclosed above, Mr. Wong and the Board is not aware of any other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Wong for joining the Company.

By Order of the Board
Lo Wing Yan, William
Vice Chairman

Hong Kong, 1 August 2007

As at the date of this announcement, the Board comprises Mr. Sham Kar Wai, Dr. Lo Wing Yan, William, J.P. and Mr. Sham Kin Wai being the Executive Directors and Mr. Wong Wai Ming, Mr. Francis Goutenmacher and Mr. Wong Tin Yau, Kelvin being the Independent Non-executive Directors.