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(Incorporated in Bermuda with limited liability)
(Stock Code: 999)

**MAJOR AND CONNECTED TRANSACTION
ACQUISITION OF THE REMAINING 50% INTEREST IN G.S-I.T LIMITED
(THE JOINT VENTURE IN THE PRC)
AND
ACQUISITION OF ASSETS OF A NANJING STORE AND A MACAO STORE
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of the Company dated 2 October 2007 in relation to the acquisition of the remaining 50% interest in GSIT and the Stores Assets.

Since additional time is required to compile the financial information on GSIT and the Stores Assets in compliance with the Listing Rules, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules that the despatch of the circular would be delayed to on or before 5 November 2007.

Reference is made to the announcement of I.T Limited dated 2 October 2007 (“Announcement”). Terms used in this announcement shall have the same meaning as those defined in the Announcement unless the context requires otherwise.

In accordance with Rules 14.38 and 14A.49 of the Listing Rules, a circular containing further details of the GSIT Acquisition Agreement and the Stores Assets Acquisition Agreement, and the letters from the independent board committee and the independent financial adviser of the Company should be sent to the Shareholders within 21 days after publication of the Announcement, that is on or before 24 October 2007.

Since additional time is required to compile the financial information on GSIT and the Stores Assets in compliance with the Listing Rules, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules that the despatch of the circular would be delayed to on or before 5 November 2007.

By order of the Board
I.T Limited
HO Suk Han, Sophia
Company Secretary

Hong Kong, 18 October 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 as Executive Directors and Mr. WONG Wai Ming, Mr. Francis GOUTENMACHER and Mr. WONG Tin Yau, Kelvin as Independent Non-executive Directors.