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I.T LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 999)

**RESIGNATION OF DIRECTOR
AND CHANGE OF AUTHORIZED REPRESENTATIVE**

Dr. Lo Wing Yan, William, J.P. has tendered resignation as Executive Director, Vice Chairman of the Board of Directors, Managing Director, Chief Financial Officer and authorized representative under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Authorized Representative”) of the Company with effect from the close of business of 12 June 2009. Dr. Lo would take a sabbatical to study as well as pursue his other personal interests. Dr. Lo has confirmed that he had no disagreement with the Board of Directors and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Miss Ho Suk Han Sophia, Company Secretary, would be appointed as the Authorized Representative of the Company to replace Dr. Lo after the close of business of 12 June 2009.

The Board of Directors would like to express its gratitude to Dr. Lo for his valuable contributions to the Company during his tenure of office and wish him every success in his study and future endeavor.

By Order of the Board
Sham Kar Wai
Chairman

Hong Kong, 27 May 2009

As at the date of this announcement, the Board of Directors 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 Dr. WONG Tin Yau, Kelvin as Independent Non-executive Directors.