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ITC CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 372)

(Warrant Code: 779)

DISCLOSEABLE TRANSACTION ACQUISITION OF CONVERTIBLE EXCHANGEABLE NOTES OF WING ON TRAVEL (HOLDINGS) LIMITED CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of ITC Corporation Limited (the “Company”) dated 18 May 2009 relating to the acquisition of the convertible exchangeable notes of Wing On Travel (Holdings) Limited by Asia Will Limited, an indirect wholly-owned subsidiary of the Company, from Citystar Limited and Eversun Limited (the “Announcement”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined.

The Board wishes to provide additional information that to the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, both Vendors’ principal business activities are investment holding.

By Order of the Board
ITC Corporation Limited
Lee Hon Chiu
Company Secretary

Hong Kong, 19 May 2009

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Dr. Chan Kwok Keung, Charles (*Chairman*)
Ms. Chau Mei Wah, Rosanna
(*Deputy Chairman and Managing Director*)
Mr. Chan Kwok Chuen, Augustine
Mr. Chan Fut Yan
Mr. Cheung Hon Kit
Mr. Chan Yiu Lun, Alan

Independent non-executive Directors:

Mr. Chuck, Winston Calptor
Mr. Lee Kit Wah
Hon. Shek Lai Him, Abraham, *SBS, JP*