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: 8178)

INSIDE INFORMATION
MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

This announcement is made by the Company pursuant to Rule 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The Board is pleased to announce that on 2 April 2015 (after trading hours), China Luck, a direct wholly-owned subsidiary of the Company, and the Vendor entered into the MOU in relation to the Possible Acquisition.

The MOU is non-legally binding save for the provisions relating to, among other things, the exclusivity, confidentiality and the governing law of the MOU.

As the Possible Acquisition may or may not materialise, Shareholders and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company.

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THE MOU

Date : 2 April 2015 (after trading hours)

Parties : (1) China Luck; and

(2) Vendor

The principal terms of the MOU are summarised as follows:

(a) The parties to the MOU shall use their best effort to reach an agreement as to the terms of the Formal Agreement within the Exclusivity Period.

(b) In the case of that the Formal Agreement has not been entered into between the parties to the MOU within the Exclusivity Period, the MOU shall be terminated immediately.

(c) China Luck shall carry out Due Diligence Review on the Target Group within the Exclusivity Period.

(d) The MOU is non-legally binding save for the provisions relating to, among other things, the exclusivity, confidentiality and the governing law of the MOU.

INFORMATION ABOUT THE VENDOR, THE TARGET COMPANY AND THE HK SUBSIDIARY

As of the date of this announcement, the Vendor owns 95% of the issued share capital of the Target Company.

The Target Company is principally engaged in investment holding and is the sole shareholder of the HK Subsidiary.

The HK Subsidiary is principally engaged in information technology consulting services focusing on enterprise solution delivery, business analytics and big data implementation.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, the Vendor and the shareholder of the remaining 5% of the issued share capital of the Target Company are Independent Third Parties.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in the development and sale of computer software and hardware, the provision of system integration and related support services in the PRC.

The Directors consider that the entering into of the MOU is in the interests of the Company and the Shareholders as a whole as the transactions contemplated under the MOU, if materialised, are expected to further expand the business operations of the Group in the PRC and enhance the profitability of the Group.

GENERAL

As the Possible Acquisition may or may not materialise, Shareholders and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company.

The Company will make further announcement(s) as and when appropriate and comply with all other applicable requirements under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"Board"	the board of Directors
"China Luck"	China Luck International Limited (華祺國際有限公司), a company incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of the Company
"Company"	China Information Technology Development Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Growth Enterprise Market of the Stock Exchange
"Director(s)"	director(s) of the Company
"Due Diligence Review"	legal and financial due diligence on the Target Group

"Exclusivity Period"	the period up to 31 May 2015 (or such extended period to be agreed between the parties to the MOU)
"Formal Agreement"	the formal sale and purchase agreement to be entered into between China Luck and the Vendor in relation to the Possible Acquisition
"GEM Listing Rules"	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
"Group"	the Company and its subsidiaries
"HK Subsidiary"	G A InfoMart Limited (灝域創科集團有限公司), a company incorporated in Hong Kong with limited liability and wholly owned by the Target Company
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and connected persons (as defined under the GEM Listing Rules) of the Company
"MOU"	the memorandum of understanding dated 2 April 2015 entered into between China Luck and the Vendor
"Possible Acquisition"	the possible acquisition of not more than 50% of the issued share capital of the Target Company pursuant to the MOU
"PRC"	the People's Republic of China
"Shareholder(s)"	the holder(s) of Shares
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	Faithful Asia Group Limited, a company incorporated in the British Virgin Islands with limited liability and owned as to 95% by the Vendor and 5% by an Independent Third Party

"Target Group"	the Target Company and the HK Subsidiary
"Vendor"	Mr. Cheng Shing Tak, the beneficial owner of 95% of the issued share capital of the Target Company as at the date of this announcement
"%"	per cent.

By order of the Board
China Information Technology Development Limited
Hu Zhuoer
Executive Director and Chief Executive Officer

Hong Kong, 2 April 2015

As at the date of this announcement, the Board comprises Mr. Hu Zhuoer (Chief Executive Officer), Mr. Tse Chi Wai, Ms. Wu Jingjing and Mr. Wong Kui Shing, Danny as executive Directors; Mr. Ng Kwok Fai, Dr. Sun Guofu and Dr. Chen Shengrong as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement contained in this announcement misleading.

This announcement will be available on the Company's website http://www.chinainfotech.com.hk and will remain on the "Latest Company Announcement" page on the GEM website at http://www.hkgem.com for at least 7 days from the date of its posting.