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)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Company announces that with effect from 20 October 2015, the Chief Executive Officer has been changed from Mr. Hu Zhuoer to Mr. Wong Kui Shing, Danny, an executive Director and Chairman of the Company.

The board (the "Board") of directors (the "Director(s)") of China Information Technology Development Limited (the "Company") announces that due to internal re-designation of duties of the Company, the chief executive officer of the Company (the "Chief Executive Officer") has been changed from Mr. Hu Zhuoer ("Mr. Hu") to Mr. Wong Kui Shing, Danny ("Mr. Wong"), an executive Director and Chairman of the Company (the "Chairman") with effect from 20 October 2015.

Mr. Hu confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his resignation as Chief Executive Officer that need to be brought to the attention of shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

A brief biography of Mr. Wong is set out below:–

Mr. Wong, aged 56, holds a Bachelor of Arts degree from the University of Hong Kong. He has extensive exposure in the financial and investment fields for over 20 years and is well experienced in the international investment market.

Mr. Wong is currently an executive Director and the Chairman of the Company. He has also been appointed as an executive director and an executive committee member of Ceneric (Holdings) Limited (a company listed on the Main Board of the Stock Exchange, stock code: 542) since August 2015. He is also appointed as a non-executive director of Kong Shum Union Property Management (Holding) Limited (a company listed on the GEM Board of the Stock Exchange, stock code: 8181) in October 2015 and HL Technology Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1087) in September 2015 respectively.

He was a former executive director and managing director of See Corporation Limited (a company listed on the Main Board of the Stock Exchange, stock code: 491) from December 2009 to January 2015. In addition, Mr. Wong was a former executive director of SMI Holdings Group Limited (Former name: SMI Corporation Limited) (stock code: 198) from November 2011 to June 2014 and China Oil and Gas Group Limited ("China Oil and Gas Group") (stock code: 603) from September 2004 to August 2006, both companies are listed on the Main Board of the Stock Exchange.

Pursuant to the listing enforcement notice/announcement of the Stock Exchange dated 16 October 2008, Mr. Wong, together with another former director of China Oil and Gas Group, had admitted breaching the directors' declaration, undertaking and acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") in failing to use their best endeavours to procure China Oil and Gas Group's compliance with the Listing Rules in relation to the failure of China Oil and Gas Group to publish its annual results and annual report for the year ended 31 July 2005 by 30 November 2005 and the interim results and interim report for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee of the Stock Exchange publicly criticised Mr. Wong and another former director of China Oil and Gas Group for their respective breaches mentioned above.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

As Mr. Wong now serves as both the Chairman and the Chief Executive Officer, such practice deviates from code provision A.2.1 of the Corporate Governance Code of the GEM Listing Rules (the "Code"). The Board is of the opinion that it is appropriate and in the best interests of the Company for Mr. Wong to hold both positions as it helps to maintain the continuity of the policies and the stability of the operations of the Company. The Company has been proactively recruiting candidates for the post of Chief Executive Officer through different means so as to fulfill the requirements of A.2.1 of the Code as soon as possible.

Save as disclosed above, there is no information in relation to the appointment of Mr. Wong as the Chief Executive Officer which is required to be disclosed pursuant to Rule 17.50(2) of GEM Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board wishes to express its appreciation for Mr. Hu's contribution and leadership during his term of office as the Chief Executive Officer.

The Board would also like to extend its best wishes to Mr. Wong for his new role.

By order of the Board
China Information Technology Development Limited
Tse Chi Wai
Executive Director and Company Secretary

Hong Kong, 20 October 2015

As at the date of this announcement, the Board comprises Mr. Wong Kui Shing, Danny (Chairman and Chief Executive Officer), Mr. Tse Chi Wai, Ms. Wu Jingjing, Mr. Takashi Togo and Mr. Wong Chi Yung as executive Directors; Mr. Hung Hing Man, Mr. May Tai Keung, Nicholas and Dr. Chen Shengrong as independent non-executive Directors.