

**ITC CORPORATION LTD:  
THE COMPANY IS BUYING SHARES OF PCCW LTD**

Aside from beefing up its interest in Hanny Holdings Ltd () (Code: 275, Main Board, The Stock Exchange of Hongkong Ltd) to the extent of 24.13 percent of the Issued and Fully Paid-Up Share Capital of that company, it appears that ITC Corporation Ltd () (Code: 372, Main Board, The Stock Exchange of Hongkong Ltd) is, also, accumulating the scrip in PCCW Ltd () (Code: 8, Main Board, The Stock Exchange of Hongkong Ltd).

Using a wholly owned subsidiary of ITC, namely, Great Intelligence Holdings Ltd, ITC has, thus far, purchased 664,000 PCCW shares at prices, ranging between \$HK4.86 per share and \$HK4.88 per share.

In total, Great Intelligence has paid about \$HK3.22 million in picking up its smallish stake in PCCW, **TARGET** () has confirmed.

DBS Vickers (Hongkong) Ltd has granted Great Intelligence trading facilities up to \$HK23.50 million, according to **TARGET**'s very reliable sources.

The investment in PCCW appears to be, as at today's date, one of the largest single investments, made by Great Intelligence for some months.

According to the 2006 Annual Report of ITC, for the Financial Year, ended March 31, 2006, its major investments in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) included:

Name of Company	Stock Code	Holding, as at March 31, 2006	Holding, as at July 28, 2006
PYI Corporation Ltd () (formerly known as Paul Y. - ITC Construction Holdings Ltd)	498, The Main Board, The Stock Exchange of Hongkong Ltd	29.00 percent *	27.30 percent
Hanny Holdings Ltd () (formerly known as Hanny Magnetics (Holdings) Ltd)	275, The Main Board, The Stock Exchange of Hongkong Ltd	24.30 percent *	23.30 percent
Trasy Gold Ex Ltd ()	8063, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd	56.50 percent *	56.50 percent
Macau Prime Properties Holdings Ltd () (formerly known as Cheung Tai Hong Holdings Ltd ())	199, The Main Board, The Stock Exchange of Hongkong Ltd	Nil	3.50 percent

Paul Y. Engineering Group Ltd () (formerly known as Skynet (International Group) Holdings Ltd (()))	577, The Main Board, The Stock Exchange of Hongkong Ltd	18.70 percent *	17.60 percent
See Corporation Ltd () (formerly known as Ruili Holdings Ltd ())	491, The Main Board, The Stock Exchange of Hongkong Ltd	3.70 percent *	4.10 percent
China Strategic Holdings Ltd () (formerly known as China Internet Global Alliance Ltd)	235, The Main Board, The Stock Exchange of Hongkong Ltd	15.60 percent *	7.10 percent
Wing On Travel (Holdings) Ltd (()) (formerly known as Ananda Wing On Travel (Holdings) Ltd (()))	1189, The Main Board, The Stock Exchange of Hongkong Ltd	2.30 percent *	2.50 percent

\* These shareholdings are deemed to be indirect investments of ITC due to ITC's shareholding interests in other publicly listed companies.

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