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CITIC Limited
中國中信股份有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

NEW APPOINTMENTS TO THE BOARD
AND
APPOINTMENT OF JOINT COMPANY SECRETARY

The board of directors (the “Board”) of CITIC Limited (the “Company”) is pleased to announce the following appointments with effect from 19 December 2014:

- (1) Appointment of Mr. Liu Yeqiao as a Non-executive Director;
- (2) Appointment of Mr. Anthony Francis Neoh and Ms. Lee Boo Jin as Independent Non-executive Directors; and
- (3) Appointment of Mr. Tang Zhenyi as a Joint Company Secretary.

After the above appointments of directors become effective, the Board will comprise four Executive Directors, five Non-executive Directors and five Independent Non-executive Directors. The Company has complied with the requirement under Rule 3.10A of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”).

The Board of the Company is pleased to announce the following appointments:

1. Appointment of Mr. Liu Yeqiao as a Non-executive Director

Mr. Liu Yeqiao (“Mr. Liu”), aged 52, has been appointed as a Non-executive Director of the Company with effect from 19 December 2014.

Mr. Liu is currently a non-executive director of CITIC Group Corporation since September 2014. He was an employee of Trucking Company and Transportation Bureau of Jurong County in Jiangsu Province. He joined the Ministry of Finance (“MOF”) in July 1991, and until October 2007 served successively as officer, senior staff, deputy director of the Policy Division of the Industrial Transport Department; officer, associate researcher and deputy director and researcher of the General Division of the Finance Department; deputy director-general of the Department of Finance of Yunnan Province from October 2007 to October 2009; and a non-executive director of The People’s Insurance Company (Group) of China Limited (listed on the Main Board of the Hong Kong Stock Exchange) from September 2009 to March 2014.

Mr. Liu is a senior accountant. He graduated from Zhongnan University of Finance and Economics (now known as Zhongnan University of Economics and Law) in July 1991 with a master’s degree in accounting. He also obtained a master’s degree in accounting from The George Washington University in May 2000 and a doctoral degree in economics from the Research Institute for Fiscal Science, MOF in August 2003.

2. Appointment of Mr. Anthony Francis Neoh as an Independent Non-executive Director

Mr. Anthony Francis Neoh (“Mr. Neoh”), age 68, has been appointed as an Independent Non-executive Director of the Company with effect from 19 December 2014.

Mr. Neoh currently serves as a member of the International Advisory Council of the China Securities Regulatory Commission (“CSRC”). He previously served as Chief Advisor to the CSRC, a member of the Hong Kong Special Administrative Region Basic Law Committee under the Standing Committee of the National People’s Congress, Chairman of the Hong Kong Securities and Futures Commission, a member of the Hong Kong Stock Exchange Council and its Listing Committee, and chaired its Disciplinary Committee and Debt Securities Group, and Deputy Judge of the Hong Kong High Court. From 1996 to 1998, he was Chairman of the Technical Committee of the International Organization of Securities Commissions. He was appointed as Queen’s Counsel (now retitled as Senior Counsel) in Hong Kong in 1990. Mr. Neoh graduated from the University of London with a degree in Law in 1976. He is a barrister of England and Wales and admitted to the State Bar of California. In 2003, he was conferred the Degree of Doctor of Laws, *honoris causa*, by the Chinese University of Hong Kong. He was elected Honorary Fellow of the Hong Kong Securities Institute and Academician of the International Euro-Asian Academy of Sciences in 2009. In 2013, he was awarded the Degree of Doctor of Social Science, *honoris causa*, by the Open University of Hong Kong.

Mr. Neoh is an independent non-executive director of China Life Insurance Company Limited (listed on the Shanghai Stock Exchange and the Main Board of the Hong Kong Stock Exchange). He was a non-executive director of Global Digital Creations Holdings Limited (listed on the Growth Enterprise Market of the Hong Kong Stock Exchange) from November 2002 to December 2005, an independent non-executive director of the Link Management Limited, Manager of the Link Real Estate Investment Trust (listed on the Main Board of the Hong Kong Stock Exchange) from September 2004 to March 2006. He also served as an independent non-executive director of China Shenhua Energy Company Limited (listed on the Shanghai Stock Exchange and the Main Board of the Hong Kong Stock Exchange) from November 2004 to June 2010, Bank of China Limited (listed on the Shanghai Stock Exchange and the Main Board of the Hong Kong Stock Exchange) from August 2004 to September 2013.

3. Appointment of Ms. Lee Boo Jin as an Independent Non-executive Director

Ms. Lee Boo Jin (“Ms. Lee”), aged 44, has been appointed as an Independent Non-executive Director of the Company with effect from 19 December 2014.

Ms. Lee has been the President and Chief Executive Officer of Hotel Shilla Co., Ltd. (listed on the Korea Exchange) since December 2010. She has also been the President of Corporate Strategy for Cheil Industries (formerly Samsung Everland, listed on the Korea Exchange) since December 2010 and an advisor of Samsung C&T Corporation (listed on the Korea Exchange), also since December 2010. All three companies hereinbefore are affiliates of the Samsung Group.

Ms. Lee graduated from Yonsei University with a Bachelor of Science degree in 1994.

The Board would like to extend its warmest welcome to Mr. Liu Yeqiao, Mr. Anthony Francis Neoh and Ms. Lee Boo Jin.

There is no service contract entered into between the Company and the newly appointed directors. Each of them has entered into a letter of appointment with the Company and pursuant to the Company’s articles of association, will hold office only until the next following annual general meeting of the Company and then will be eligible for re-election at such meeting. Thereafter, he or she will be subject to retirement by rotation and re-election in accordance with the Company’s articles of association. In respect of the appointment of Mr. Liu as a Non-executive Director of the Company, no director’s fee will be paid to him. In respect of the appointment of Mr. Neoh and Ms. Lee as Independent Non-executive Directors of the Company, each of them is entitled to receive a director’s fee of HK\$350,000 per annum (on a pro rata basis), at the same rate as the other independent non-executive directors of the Company, which has been determined by the shareholders of the Company.

As at the date hereof, none of the newly appointed directors have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, each newly appointed director does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company, and does not hold and has not held in the last three years any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Saved as disclosed above, in respect of each newly appointed director, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

After the above appointments of directors become effective, the Board will comprise four Executive Directors, five Non-executive Directors and five Independent Non-executive Directors. The Company has complied with the requirement under Rule 3.10A of the Listing Rules.

4. Appointment of Mr. Tang Zhenyi as a Joint Company Secretary

Mr. Tang Zhenyi (“Mr. Tang”) has been appointed as a Joint Company Secretary with effect from 19 December 2014.

Mr. Tang has been deputy director-general of the office of the board of directors of CITIC Corporation Limited since December 2011. He previously served as executive assistant (director-level, deputy director-general) to Vice Minister of the Ministry of Finance from 2006 to 2011 and executive assistant/advisor to the executive director for China of the World Bank Group from 2001 to 2005, and he served in the World Bank Department and International Department of the Ministry of Finance from 1995 to 2001. Mr. Tang graduated from the University of Maryland, College Park, USA with a Master of Business Administration degree (Finance) and the Dongbei University of Finance and Economics, China with a Bachelor of Arts degree (International Economic Cooperation).

Mr. Tang had been involved in company secretarial matters in the People’s Republic of China context for about three years in the capacity of deputy director-general of the office of the board of directors of CITIC Corporation Limited and has 20 years experience in the finance and fiscal field.

The Company has applied for, and the Hong Kong Stock Exchange has granted the Company, a waiver from strict compliance with the company secretary qualification requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of appointment of Mr. Tang. The Company shall notify the Hong Kong Stock Exchange at the end of the waiver period to re-visit the situation. Mr. Choy Wing Kay, Ricky, the current company secretary of the Company and who possesses the relevant professional qualification and relevant experience as stipulated under Rule 3.28 of the Listing Rules, has been appointed as the other joint company secretary of the Company.

By Order of the Board
CITIC Limited
Chang Zhenming
Chairman

Hong Kong, 19 December 2014

As at the date of this announcement and immediately after the above appointments, the executive directors of the Company are Mr Chang Zhenming (Chairman), Mr Wang Jiong, Mr Dou Jianzhong, and Mr Zhang Jijing; the non-executive directors of the Company are Mr Yu Zhensheng, Mr Yang Jinming, Ms Cao Pu, Mr Liu Zhongyuan and Mr Liu Yeqiao; and the independent non-executive directors of the Company are Mr Alexander Reid Hamilton, Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh and Ms Lee Boo Jin.