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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)

ANNOUNCEMENT

**PROPOSED APPOINTMENT OF PRICEWATERHOUSECOOPERS AS
AUDITOR**

The Board of CITIC Limited announces that a resolution will be proposed at the AGM to appoint PricewaterhouseCoopers as auditor of CITIC Limited. KPMG will retire as auditor of CITIC Limited at the close of the AGM.

CITIC Limited initiated the process of engaging new external auditors for the year of 2015 as its largest listed subsidiary, China CITIC Bank Corporation Limited is required to change its external auditors.

On 24 March 2015, the board of directors (the “Board”) of CITIC Limited resolved to propose in the forthcoming annual general meeting of CITIC Limited to be held on Tuesday, 2 June 2015 (the “AGM”), a resolution to approve the appointment of PricewaterhouseCoopers, Certified Public Accountants, Hong Kong (“PwC”), as the auditor of CITIC Limited to hold office until the conclusion of the next annual general meeting of CITIC Limited.

KPMG, Certified Public Accountants, Hong Kong (“KPMG”) will retire as auditor of CITIC Limited at the close of the AGM.

On 24 March 2015, the Board received a letter from KPMG confirming that, up to the date of this announcement, there are no matters that need to be brought to the attention of the shareholders of CITIC Limited. The Board confirms that there is no disagreement between KPMG and CITIC Limited, and there are no other matters in respect of the proposed change of auditor that need to be brought to the attention of shareholders of CITIC Limited.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for its professional and quality services rendered to CITIC Limited during the past years.

A circular containing, among other things, further details of the proposed change of auditor, together with a notice of the AGM, will be despatched to the shareholders of CITIC Limited in due course.

By Order of the Board
CITIC Limited
Ricky Choy Wing Kay Tang Zhenyi
Joint Company Secretaries

Hong Kong, 24 March 2015

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