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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)

CHANGE OF JOINT COMPANY SECRETARY

The board of directors (the “Board”) of CITIC Limited (the “Company”) announces that with effect from 12 April 2017, Mr Tang Zhenyi has resigned as a Joint Company Secretary of the Company and Mr Wang Kang has been appointed as a Joint Company Secretary of the Company. The Company has applied for, and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has granted the Company, a waiver from strict compliance with the requirements for the qualifications of company secretary under the Rule 8.17 and Rule 3.28 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Mr Choy Wing Kay, Ricky (the current Joint Company Secretary of the Company) (“Mr Choy”) continues to act as the other Joint Company Secretary of the Company.

Resignation of Mr Tang Zhenyi as a Joint Company Secretary

The Board of the Company announces that due to other work commitments, Mr Tang Zhenyi (“Mr Tang”) has tendered his resignation as a Joint Company Secretary of the Company with effect from 12 April 2017.

Mr Tang has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation which has to be brought to the attention of the shareholders of the Company.

Mr Tang has been a Joint Company Secretary of the Company since December 2014. The Chairman and the Board would like to express their sincere gratitude to Mr Tang for his valuable contribution to the Company during his tenure of service.

Appointment of Mr Wang Kang as a Joint Company Secretary

The Board of the Company is pleased to announce that Mr Wang Kang (“Mr Wang”) has been appointed as a Joint Company Secretary of the Company with effect from 12 April 2017.

Mr Wang has been director-general of the office of the Board of the Company since September 2016. He previously served as secretary to the Board and joint company secretary of China CITIC Bank Corporation Limited (“CITIC Bank”) from May 2015 to January 2017, general manager of asset and liability department of CITIC Bank from January 2015 to September 2016, president of CITIC Bank Wuxi Branch from April 2013 to January 2015, general manager, deputy general manager and assistant general manager of budget and finance department and head of the budget management division of CITIC Bank from August 2003 to March 2013, deputy director-general (head) of CITIC Bank’s shareholding reform office from February 2002 to August 2003, and he served in planning and development department, budget and finance department and the office of the president’s secretaries of CITIC Bank from April 1996 to January 2002. Mr Wang graduated from Central University of Finance & Economics in financial management and Cheung Kong Graduate School of Business in EMBA with master’s degrees in Economics and Management, and Nanjing Agricultural University with a bachelor of Engineering degree (Agricultural Mechanization).

Mr Wang has been involved in company secretarial matters in the People’s Republic of China (“China”) context for about two years in the capacity of director-general of the office of the Board of the Company, secretary to the Board and joint company secretary of CITIC Bank, and has 20 years experience in the finance field.

Waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience. Mr Wang currently does not possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules. However, by virtue of the following reasons, the directors of the Company consider that Mr Wang is capable of discharging the functions of a Joint Company Secretary. The Company has applied for, and the Stock Exchange has granted the Company, a waiver from strict compliance with the requirements for the qualifications of company secretary.

The primary reasons for appointing Mr Wang as a Joint Company Secretary of the Company are:

(i) the Company is the largest conglomerate in China and a substantial portion of the Company’s business is located in mainland China, it is beneficial to appoint a joint company secretary who (a) is familiar with the internal operation and management of the Company; (b) has experience in management of large state-owned company; and (c) is familiar with regulatory requirements in the PRC;

(ii) Mr Wang has more than 20 years of experience in China’s banking industry. His employment with CITIC Bank, in particular, his position as a joint company secretary of CITIC Bank, has allowed him to gain extensive understanding and experience in corporate governance, board operation and information disclosure obligations under the Listing Rules. Mr Wang has also received training on the Listing Rules during the period when he served as a joint company secretary of CITIC Bank. He is quite familiar with the requirements of the Listing Rules, and in

particular, the requirements on information disclosure, discloseable transactions and connected transactions;

(iii) Mr Wang has a wealth of experience in financial regulation of the PRC and management of large organizations, and he is familiar with the processes and operations of the Group;

(iv) Mr Choy possesses the relevant professional qualification and relevant experience as stipulated under Rule 3.28 of the Listing Rules and he will assist Mr Wang in discharging his duties as a company secretary;

(v) the Company Secretariat of the Company will assist Mr Wang to perform his functions as a company secretary; and

(vi) Mr Wang will have access to the necessary trainings and legal advice from the Company and the Hong Kong legal and other professional advisors to the Company to familiarize himself with the Listing Rules and receive updates on the latest changes to the applicable Hong Kong laws, regulations and the Listing Rules.

By virtue of the reasons as mentioned above, the Company has applied for, and the Stock Exchange has granted the Company, a waiver from strict compliance with the requirements for the qualifications of company secretary under the Rule 8.17 and Rule 3.28 of the Listing Rules for a period of three years from the date of appointment of Mr Wang. The waiver is granted on the conditions that:

(i) Mr Wang will be assisted by Mr Choy during the waiver period. The waiver will be revoked immediately if and when Mr Choy ceases to provide assistance to Mr Wang in assisting him to discharge his duties as company secretary;

(ii) the Company shall notify the Stock Exchange at the end of the waiver period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the waiver period, the Company is able to demonstrate that Mr Wang can satisfy Rule 3.28 of the Listing Rules after having the benefit of Mr Choy's assistance such that a further waiver will not be necessary; and

(iii) the Company will disclose details of the waiver, including reasons for the waiver and the waiver conditions, by way of an announcement.

The Board would like to extend its warmest welcome to Mr Wang on his appointment.

By Order of the Board
CITIC Limited
Chang Zhenming
Chairman

Hong Kong, 12 April 2017

As at the date of this announcement, the executive directors of the Company are Mr Chang Zhenming (Chairman), Mr Wang Jiong, Ms Li Qingping and Mr Pu Jian; the non-executive directors of the Company are Mr Yang Jinming, Mr Liu Yeqiao, Mr Song Kangle, Ms Yan Shuqin, Mr Liu Zhongyuan and Mr Yang Xiaoping; and the independent non-executive directors of the Company are Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh, Ms Lee Boo Jin, Mr Noriharu Fujita and Mr Paul Chow Man Yiu.