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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)

PROPOSED CHANGE OF AUDITOR

According to the relevant requirements issued by the Ministry of Finance of the People's Republic of China regarding the appointment of accounting firm by state-owned financial enterprises, there are restrictions in respect of the years of continuous appointment by a state-owned financial enterprise of an accounting firm. As the number of years that CITIC Limited (the “**Company**”) has continuously engaged its existing independent auditor, PricewaterhouseCoopers (“**PwC**”), has reached the prescribed time limit, PwC will retire as the auditor of the Company at the conclusion of the Company's annual general meeting to be held on Wednesday, 21 June 2023 (the “**2023 AGM**”) upon expiration of its term of office, and will not be re-appointed.

With the recommendation of the audit and risk management committee of the board of directors of the Company (the “**Board**”), on 28 April 2023, the Board has resolved to propose at the 2023 AGM a resolution to approve the appointment of KPMG as the new auditor of the Company with a term from the date of conclusion of the 2023 AGM until the date of conclusion of the next annual general meeting of the Company, and such proposed appointment is subject to the approval of the shareholders of the Company at the 2023 AGM.

The Company has received a confirmation letter from PwC confirming that there are no matters in respect of its retirement that need to be brought to the attention of the shareholders of the Company. The Board has confirmed that there is no disagreement between PwC and the Company, and there are no matters in respect of the proposed change of auditor that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to express its gratitude to PwC for its professional services and support to the Company for the past years.

By Order of the Board
CITIC Limited
Zhu Hexin
Chairman

Hong Kong, 28 April 2023

As at the date of this announcement, the executive directors of the Company are Mr Zhu Hexin (Chairman), Mr Xi Guohua, Mr Liu Zhengjun and Mr Wang Guoquan; the non-executive directors of the Company are Ms Yu Yang, Mr Zhang Lin, Ms Li Yi, Mr Yue Xuekun 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, Mr Gregory Lynn Curl and Mr Toshikazu Tagawa.