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If you have sold or transferred all your shares in CITIC International Financial Holdings Limited, you should at once hand this circular to the purchaser or transferee or the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser.

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中信國際金融控股有限公司

CITIC INTERNATIONAL FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 183)

DISCLOSEABLE TRANSACTION

**DISPOSAL OF INTEREST IN CIAM
AND**

ISSUE OF NEW SHARES IN CIAM TO THE INVESTORS

A letter from the Board is set out on pages 3 to 9 of this circular.

23 December 2006

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX – GENERAL INFORMATION	10

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AMC”	Asset Managers Co., Ltd., a company incorporated under the laws of Japan and the shares of which are listed on the Nippon New Market, “Hercules” of Osaka Securities Exchange Co., Ltd.
“Board”	the board of Directors
“CIAM”	CITIC International Assets Management Limited, a company incorporated in Hong Kong and prior to Completion a wholly-owned subsidiary of the Company
“CIAM Board”	the board of directors of CIAM
“CKWB”	CITIC Ka Wah Bank Limited
“CNCB”	China CITIC Bank and its successors or assigns
“Company”	CITIC International Financial Holdings Limited, a company incorporated in Hong Kong and the ordinary shares of which are listed on the Main Board of the Stock Exchange
“Completion”	the simultaneous completion of the issue, allotment and subscription of the New Shares and the sale and purchase of the Sale Shares pursuant to the STS Agreement
“Completion Date”	a day (which shall not be later than 28 December 2006) as the Company, CIAM and the Investors may agree
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Investors”	AMC, Ithmaar Bank, and MRO
“Ithmaar Bank”	Ithmaar Bank B.S.C., a Bahrain joint stock company established and registered in the Kingdom of Bahrain and the shares of which are listed on the Bahrain Stock Exchange

DEFINITIONS

“Latest Practicable Date”	20 December 2006, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“MRO”	Mega Rider Offshore Ltd., a company incorporated under the laws of the British Virgin Islands
“New Shares”	956,150,696 new Shares to be allotted and issued by CIAM to the Investors pursuant to the STS Agreement
“PRC”	the People’s Republic of China
“Sale Shares”	374,449,909 Shares currently held by the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholders”	shareholders of the Company
“Shareholders’ Agreement”	the shareholders’ agreement dated 4 December 2006 entered into between the Company, CIAM and the Investors in respect of CIAM
“Shares”	ordinary shares of par value of HK\$1.00 each in the share capital of CIAM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“STS Agreement”	the share transfer and subscription agreement dated 4 December 2006 entered into between the Company, CIAM and the Investors in respect of the sale and purchase of the Sale Shares and the issue, allotment and subscription of the New Shares
“Transaction”	the transactions contemplated in the STS Agreement and the Shareholders’ Agreement

LETTER FROM THE BOARD



中信國際金融控股有限公司

CITIC INTERNATIONAL FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 183)

Chairman:

Mr. Kong Dan

Vice Chairman:

Mr. Chang Zhenming

Executive Directors:

Mr. Dou Jianzhong

Mrs. Chan Hui Dor Lam Doreen

Mr. Lo Wing Yat Kelvin

Mr. Roger Clark Spyer

Mr. Zhao Shengbiao

Non-executive Directors:

Mr. Chen Xiaoxian

Mr. Feng Xiaozeng

Mr. Ju Weimin

Mr. Liu Jifu

Mr. Wang Dongming

Independent Non-executive Directors:

Mr. Rafael Gil-Tienda

Mr. Lam Kwong Siu

Mr. Tsang Yiu Keung Paul

Registered Office:

Suites 1801-2

Bank of America Tower

12 Harcourt Road

Central

Hong Kong

23 December 2006

To the Shareholders

Dear Sir/Madam,

DISCLOSEABLE TRANSACTION

DISPOSAL OF INTEREST IN CIAM

AND

ISSUE OF NEW SHARES IN CIAM TO THE INVESTORS

INTRODUCTION

On 4 December 2006, the Company entered into the STS Agreement and the Shareholders' Agreement with CIAM and the Investors in respect of the investment in CIAM by the Investors. The purpose of this circular is to provide Shareholders with further information relating to the Transaction.

LETTER FROM THE BOARD

THE TRANSACTION

The STS Agreement

Date

4 December 2006

Parties

Vendor of the Sale Shares: the Company

Purchasers of the Sale Shares: the Investors

Issuer of the New Shares: CIAM

Subscribers of the New Shares: the Investors

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Investors and their respective ultimate beneficial owners are third parties independent of the Company and the connected persons (as defined under the Listing Rules) of the Company.

Sale and Purchase of Sale Shares

Pursuant to the STS Agreement, the Company shall sell, and the Investors (each as to the number of Sale Shares set out below) shall purchase, the Sale Shares as follows:

AMC: 156,020,796 Shares, representing approximately 7.04% of the entire issued share capital of CIAM, as enlarged by the allotment and issue of the New Shares

Ithmaar Bank: 124,816,636 Shares, representing approximately 5.63% of the entire issued share capital of CIAM, as enlarged by the allotment and issue of the New Shares

MRO: 93,612,477 Shares, representing approximately 4.22% of the entire issued share capital of CIAM, as enlarged by the allotment and issue of the New Shares

LETTER FROM THE BOARD

Subscription of New Shares

Pursuant to the STS Agreement, CIAM shall allot and issue, and the Investors (each as to the number of New Shares set out below) shall subscribe for, the New Shares as follows:

AMC:	398,396,124 Shares, representing approximately 17.96% of the entire issued share capital of CIAM, as enlarged by the allotment and issue of the New Shares
Ithmaar Bank:	318,716,898 Shares, representing approximately 14.37% of the entire issued share capital of CIAM, as enlarged by the allotment and issue of the New Shares
MRO:	239,037,674 Shares, representing approximately 10.78% of the entire issued share capital of CIAM, as enlarged by the allotment and issue of the New Shares

Consideration

The consideration for the Sale Shares payable by the Investors (each as to the amount set out below) shall be payable in cash on Completion:

AMC:	HK\$164,102,673
Ithmaar Bank:	HK\$131,282,138
MRO:	HK\$98,461,603

The subscription price for the New Shares payable by each of the Investors shall be HK\$1.0518 per New Share. The subscription price shall be payable in instalments in the following manner:

- (a) approximately 16.50% of the subscription monies for the New Shares on allotment and issue on the Completion Date; and
- (b) the balance of the subscription monies for the New Shares upon one or more calls to be made by the CIAM Board from time to time within a period of two years following the Completion Date.

The CIAM Board will consider the then funding positions of CIAM and investment opportunities when deciding whether call(s) on the remaining balance of the subscription monies for the New Shares needs to be made. At the date which is two years following the Completion Date, all remaining subscription monies for the New Shares will have been called.

LETTER FROM THE BOARD

The initial subscription monies for the New Shares shall be paid by the Investors (each as to the amount set out against each Investors' name below) in cash on Completion and the remaining subscription monies for the New Shares payable by the Investors (each as to the amount set out against each Investors' name below) shall be payable in cash:

	Initial subscription monies	Remaining subscription monies
AMC:	HK\$69,151,613	HK\$349,881,429
Ithmaar Bank:	HK\$55,321,291	HK\$279,905,143
MRO:	HK\$41,490,968	HK\$209,928,858

The consideration for the Sale Shares and the issue price of the New Shares were arrived at after arm's length negotiation among the Company, CIAM and the Investors with reference to, among other things, the net asset value of CIAM.

Completion

Completion of the subscription for the New Shares and completion of the sale and purchase of the Sale Shares by each of the Investors shall be inter-conditional and shall occur simultaneously.

The STS Agreement is unconditional. Completion shall take place on the Completion Date. The Company, CIAM and the Investors mutually agree the Completion Date to be 27 December 2006.

Termination

If Completion has not occurred on or before 12 midnight on 28 December 2006, the STS Agreement shall terminate automatically.

Subject to the automatic termination provision referred to in the above paragraph, if any of the Investors, the Company and CIAM fails or is unable to perform any material obligation required to be performed by it at Completion pursuant to the STS Agreement, the non-defaulting party(ies) shall not be obliged to proceed to Completion and the non-defaulting party(ies) may, in their absolute discretion, acting unanimously by written notice to the defaulting party(ies): (a) terminate the STS Agreement; or (b) elect to defer the completion of the STS Agreement by not more than 10 days to such other date as it may specify in such notice.

The Shareholders' Agreement

On 4 December 2006, the Company, the Investors and CIAM entered into the Shareholders' Agreement. The Shareholders' Agreement will become fully effective on Completion.

LETTER FROM THE BOARD

Under the Shareholders' Agreement, no shareholder of CIAM shall, or shall agree, without the prior written consent of the other shareholders of CIAM, to (i) pledge, mortgage, charge or otherwise encumber any of its Shares or any interest in any of its Shares; or (ii) enter into any agreement in respect of the votes attached to any of its Shares.

In addition, save for transfers expressly permitted in the Shareholders' Agreement, during the five-year period commencing on the effective date of the Shareholders' Agreement, no shareholder of CIAM shall, or shall agree to, without the prior written consent of the other shareholders of CIAM, sell, transfer or otherwise dispose of, or grant any option over, any of its Shares or any interest in its Shares. On and from the fifth anniversary of the effective date of the Shareholders' Agreement, any proposed transfer or other disposal of Shares or any interests in Shares by a shareholder of CIAM will be subject to customary pre-emptive rights under which the proposed transferor has to first offer such Shares to the other shareholders of CIAM (in proportion to their then shareholding in CIAM) at the price of the proposed transfer.

SHAREHOLDINGS IN CIAM

The table below sets out the shareholding structures of CIAM before and upon Completion:

Shareholder of CIAM	Shareholding in CIAM before Completion	Shareholding in CIAM upon Completion
The Company	100%	40%
AMC	–	25%
Ithmaar Bank	–	20%
MRO	–	15%

Following Completion, the Company will be interested in 40% of the enlarged issued share capital of CIAM and CIAM will no longer be a subsidiary of the Company. The Company has no current intention to further dispose its shareholding in CIAM.

COMPOSITION OF THE CIAM BOARD

Pursuant to the Shareholders Agreement, each of the Investors and the Company is entitled to nominate one director to the CIAM Board for every whole 10% of its shareholding in CIAM. Upon Completion, the Company, AMC, Ithmaar Bank and MRO will be entitled to nominate four directors, two directors, two directors and one director, respectively, to the CIAM Board.

INFORMATION ON CIAM

CIAM is an asset management company which specialises in distressed assets management, direct investment and advisory services.

LETTER FROM THE BOARD

The unaudited consolidated net profits of CIAM before and after taxation were approximately HK\$54,317,000 and HK\$50,274,000 respectively for the year ended 31 December 2005 and were approximately HK\$80,545,000 and HK\$80,492,000 respectively for the year ended 31 December 2004. The consolidated net asset value of CIAM and its subsidiaries attributable to the Shareholders as at 30 June 2006 under the Company's unaudited interim accounts was approximately HK\$1,436,358,000.

INFORMATION ON THE INVESTORS

AMC is a company incorporated in Japan and the shares of which are listed on the Nippon New Market, "Hercules" of Osaka Securities Exchange Co., Ltd.. AMC primarily engages in merchant banking business such as real estate fund, mergers and acquisitions and other businesses.

Ithmaar Bank is a Bahrain joint stock company established and registered in the Kingdom of Bahrain, and the shares of which are listed on the Bahrain Stock Exchange. Ithmaar Bank operates as an investment bank throughout the Middle East, North Africa, Asia and Europe and is regulated by the Central Bank of Bahrain. Apart from holding significant investments in the banking and financial services sectors in various markets, its major business activities include private equity, asset management, advisory business, project financing and equity underwriting business.

MRO is incorporated in British Virgin Islands and is an investment holding company. Each of Mr. Zhang Shikeng and Madam Zhou Xingchen holds a 50% beneficial interest in MRO. Mr. Zhang and Madam Zhou are business persons with businesses in the PRC and Southeast Asia region.

REASONS FOR THE TRANSACTION

The Company is an investment holding company and is the holding company of CKWB, a Hong Kong licensed bank, and CIAM. The Company also holds 50% of CITIC Capital Holdings Limited, which focuses on China-related merchant banking and investment management services.

The Transaction is aimed to create synergy for CIAM's asset management business through capitalisation on the Investors respective know-how and networks for direct investment opportunities. Entering into the Transaction will also strengthen CIAM's capital base and support its future development. The Directors believe that, with the anticipated benefits arising from the Transaction, the Transaction is on normal commercial terms and the terms of the Transaction as a whole are fair and reasonable and in the interest of the Shareholders as a whole.

The Company expects no material gain or loss arising from the Transaction. The actual gain or loss to be recognised in the income statement of the Company for the financial year ended 31 December 2006 will be calculated by reference to the carrying value of CIAM on the Completion Date. The Transaction does not have material impact on the earnings and assets and liabilities of the Group as a whole. The sale proceeds will be applied to further strengthen the general working capital of the Company.

LETTER FROM THE BOARD

GENERAL

The Transaction constitutes a discloseable transaction for the Company under the Listing Rules. The circular (of which this letter forms part) and the appendix set out information relating to the Company and the Transaction for Shareholders' information in accordance with the Listing Rules.

By Order of the Board
CITIC International Financial Holdings Limited
Dou Jianzhong
Director and Chief Executive Officer

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading.

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have taken under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be entered in the register kept by the Company, or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

1. Long positions in shares of the Company:

Name of Director	Capacity	Number of ordinary shares held	Percentage of issued share capital
Mrs. Chan Hui Dor Lam Doreen	Beneficial owner	2,074,689	0.059%
Mr. Zhao Shengbiao	Beneficial owner	2,014,114	0.058%

2. Long positions (in respect of equity derivatives) in underlying shares of the Company:

Share options, being unlisted physically settled equity derivatives, to subscribe for the ordinary shares of the Company were granted to Mr. Kong Dan, Mr. Dou Jianzhong, Mrs. Chan Hui Dor Lam Doreen, Mr. Lo Wing Yat Kelvin, Mr. Roger Clark Spyer and Mr. Zhao Shengbiao pursuant to the share option scheme of the Company. Details of these options are as follows:

Name of Director	Date of Options granted	Number of Options granted	Exercise Price	Vesting Period	Exercisable Period	Outstanding Options
Mr. Kong Dan	17/11/2003	400,000	HK\$3.540	17/11/2003– 16/11/2005	17/11/2005– 16/11/2013	400,000
	06/04/2004	400,000	HK\$3.775	06/04/2004– 05/04/2006	06/04/2006– 05/04/2014	400,000
	13/06/2005	400,000	HK\$2.925	13/06/2005– 12/06/2007	13/06/2007– 12/06/2015	400,000
	18/05/2006	400,000	HK\$4.275	18/05/2006– 17/05/2008	18/05/2008– 17/05/2016	400,000
Mr. Dou Jianzhong	18/05/2006	400,000	HK\$4.275	18/05/2006– 17/05/2008	18/05/2008– 17/05/2016	400,000
Mrs. Chan Hui Dor Lam Doreen	17/11/2003	300,000	HK\$3.540	17/11/2003– 16/11/2005	17/11/2005– 16/11/2013	300,000
	06/04/2004	300,000	HK\$3.775	06/04/2004– 05/04/2006	06/04/2006– 05/04/2014	300,000
	13/06/2005	300,000	HK\$2.925	13/06/2005– 12/06/2007	13/06/2007– 12/06/2015	300,000
	18/05/2006	300,000	HK\$4.275	18/05/2006– 17/05/2008	18/05/2008– 17/05/2016	300,000

APPENDIX

GENERAL INFORMATION

Name of Director	Date of Options granted	Number of Options granted	Exercise Price	Vesting Period	Exercisable Period	Outstanding Options
Mr. Lo Wing Yat Kelvin	17/11/2003	200,000	HK\$3.540	17/11/2003– 16/11/2005	17/11/2005– 16/11/2013	200,000
	06/04/2004	200,000	HK\$3.775	06/04/2004– 05/04/2006	06/04/2006– 05/04/2014	200,000
	13/06/2005	200,000	HK\$2.925	13/06/2005– 12/06/2007	13/06/2007– 12/06/2015	200,000
	18/05/2006	200,000	HK\$4.275	18/05/2006– 17/05/2008	18/05/2008– 17/05/2016	200,000
Mr. Roger Clark Spyer	18/05/2006	140,000	HK\$4.275	18/05/2006– 17/05/2008	18/05/2008– 17/05/2016	140,000
Mr. Zhao Shengbiao	17/11/2003	40,000	HK\$3.540	17/11/2003– 16/11/2005	17/11/2005– 16/11/2013	40,000
	06/04/2004	40,000	HK\$3.775	06/04/2004– 05/04/2006	06/04/2006– 05/04/2014	40,000
	13/06/2005	40,000	HK\$2.925	13/06/2005– 12/06/2007	13/06/2007– 12/06/2015	40,000
	18/05/2006	40,000	HK\$4.275	18/05/2006– 17/05/2008	18/05/2008– 17/05/2016	40,000

In addition, the Equity Linked Deferred Award (the “ELDA”) was granted by CKWB to the following Directors:

Name of Director	Offer date	Number of ordinary shares notionally subject to ELDA	ELDA price per share (HK\$)
Mrs. Chan Hui Dor Lam Doreen	24/03/2005	150,000	2.00
	28/04/2006	250,000	2.00
Mr. Lo Wing Yat Kelvin	24/03/2005	80,000	2.00
Mr. Roger Clark Spyer	28/04/2006	100,000	2.00

3. Short positions in shares and (in respect of equity derivatives) underlying shares of the Company:

None.

4. Long and short positions in shares of associated corporations of the Company:

None.

5. Long positions (in respect of equity derivatives) in underlying shares of associated corporations of the Company:

Share options, being unlisted physically settled equity derivatives, to subscribe for the ordinary shares of CITIC Capital Holdings Limited ("CCHL"), an associated company of the Company, were granted by CCHL to the following Directors:-

Name of Director	Capacity	Number of CCHL's ordinary shares involved	Exercisable period
Mr. Kong Dan	Beneficial owner	30,000	02/03/2007 to 01/03/2010
	Beneficial owner	25,000	04/04/2008 to 03/04/2011
Mr. Dou Jianzhong	Beneficial owner	15,000	02/03/2007 to 01/03/2010
	Beneficial owner	10,000	04/04/2008 to 03/04/2011
Mrs. Chan Hui Dor Lam Doreen	Beneficial owner	15,000	02/03/2007 to 01/03/2010
	Beneficial owner	10,000	04/04/2008 to 03/04/2011
Mr. Wang Dongming	Beneficial owner	15,000	02/03/2007 to 01/03/2010
	Beneficial owner	10,000	04/04/2008 to 03/04/2011

6. Short positions (in respect of equity derivatives) in underlying shares of associated corporations of the Company:

None.

7. Interests in debentures of the Company:

None.

8. Interests in debentures of the associated corporations of the Company:

None.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executive of the Company were aware that they had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which are required and are due to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are deemed or taken to have under such provisions of the SFO) or which are required, pursuant to Section 352 of the SFO to be entered in the register referred to therein or which are required and are due, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests and short positions of substantial shareholders of the Company in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

1. Long positions in shares of the Company:

Name of Shareholder	Capacity	Number of ordinary shares held	Percentage of issued share capital (Note 3)
CITIC Group	Beneficial owner (Note 1)	2,771,104,674	79.90%
	Interest of controlled corporations	1,376,770	0.04%
	Interests of any parties to an agreement to acquire interests in a particular listed corporation required to be disclosed under Section 317(1)(a) and Section 318 of the SFO (Note 2)	982,056,454	28.32%
Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA")	Beneficial owner	835,717,967	24.09%
	Other	1,769,800,884	51.03%

Note 1: These interests include the 1,789,048,220 ordinary shares in the Company held by CITIC Group as at the Latest Practicable Date and the ordinary shares in the Company which may be acquired by CITIC Group in exercise of its pre-emption rights over the ordinary shares in the Company of BBVA pursuant to the share purchase agreement dated 22 November 2006 between CITIC Group and BBVA.

Note 2: These interests include the 668,574,374 ordinary shares in the Company to be issued to BBVA and any additional shares which may fall to be issued to BBVA in respect of the anti-dilution right of BBVA under the subscription agreement entered into between the Company and BBVA dated 22 November 2006.

Note 3: The percentage interest is calculated on the basis of an issued share capital of the Company of 3,468,004,314 shares as at the Latest Practicable Date.

2. Short positions in shares of the Company:

Name of Shareholder	Capacity	Number of ordinary shares held	Percentage of issued share capital (Note)
CITIC Group	Beneficial owner	167,143,593	4.82%
BBVA	Beneficial owner	835,717,967	24.09%

Note: The percentage interest is calculated on the basis of an issued share capital of the Company of 3,468,004,314 shares as at the Latest Practicable Date.

3. Long and short positions in (in respect of equity derivative) underlying shares of the Company:

None.

Save as disclosed above, the Directors or chief executive of the Company are not aware of any person (other than a Director or chief executive of the Company), who, as at the Latest Practicable Date, had interests or short positions in the shares or underlying shares of the Company which are required to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO, or, who is expected, directly or indirectly, to be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

DIRECTORS' INTERESTS IN POTENTIALLY COMPETING BUSINESS

As at the Latest Practicable Date, the interests of the Directors and their respective associates required to be disclosed pursuant to Rule 8.10 of the Listing Rules were as follows:

1. Mr. Kong Dan is the chairman, Mr. Chang Zhenming is the vice chairman and president and Mr. Dou Jianzhong, Mr. Chen Xiaoxian, Mr. Ju Weimin and Mr. Wang Dongming are directors of CITIC Group, a conglomerate with businesses (through its subsidiaries) in the area of money lending and securities services;
2. Mr. Kong Dan and Mr. Chen Xiaoxian are directors of CNCB, a subsidiary of CITIC Group, engaged in the provision of banking and financing services in the PRC;
3. Mr. Dou Jianzhong is a director of China Investment and Finance Limited, a subsidiary of CNCB, engaged in the provision of money lending services; and
4. Mr. Wang Dongming is the chairman and Mr. Ju Weimin is a director of CITIC Securities Co., Ltd., an associate company of CITIC Group, engaged in the provision of securities services.

SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors have entered into any service contract with the Company or any members of the Group which will not expire or is not determinable by the employer within one year without payment of compensation (other than statutory compensation).

LITIGATION

As at the Latest Practicable Date, there was no litigation or claims of material importance pending or threatened against any member of the Group.

GENERAL

- (a) The secretary of the Company is Ms. Kyna Y.C. Wong, Associate Member of The Institute of Chartered Secretaries & Administrators and The Hong Kong Institute of Company Secretaries.
- (b) The qualified accountant of the Company appointed pursuant to Rule 3.24 of the Listing Rules is Mr. Wong Ho Sing Steve, Fellow Member of The Association of Chartered Certified Accountants and The Hong Kong Institute of Certified Public Accountants, and Associate Member of The Institute of Chartered Secretaries & Administrators and The Hong Kong Institute of Company Secretaries.
- (c) The registered office of the Company is at Suites 1801-2, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong.
- (d) In the event of inconsistency, the English language text of this circular shall prevail over the Chinese language text.