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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)

ACQUISITION OF FURTHER INTERESTS IN CNCB

The Company notes that CNCB has announced in its announcement dated 23 April 2007 an offer price of HK\$5.86 per H share. The Company sets out below further information on the number of H shares which the Company will subscribe for pursuant to the Top Up Agreement and the consideration required for such subscription.

Reference is made to the prospectus of China CITIC Bank Corporation Limited (“CNCB”) and the announcement of CNCB dated 23 April 2007 in respect of the offer price (the “Offer Price”) of HK\$5.86 per share in CNCB. Reference is also made to the Company’s circular dated 29 December 2006 (the “Circular”) and its announcement dated 23 November 2006. Unless otherwise defined, terms used in this announcement shall have the same meaning as the defined terms in the Circular.

The Company has a right under the Top Up Agreement to purchase and, upon the listing of CNCB (on the basis that any over allotment option rights (the “Over-allotment Option”) in respect of the global offering of CNCB is not exercised), will purchase 1,091,280,000 H shares in CNCB to maintain its 15.17% interest in CNCB and the total consideration will be approximately HK\$6,394.9 million. The settlement for the purchase of 1,091,280,000 H shares in CNCB will be as follows: (a) as at the Listing Date, the Company will complete the acquisition of such number of H shares, comprising 1,026,170,000 H shares, after which its interest in CNCB will be approximately 15%; (b) in respect of the remaining 0.17% interest in CNCB, comprising the remaining 65,110,000 H shares, this will be settled at the same time as any subsequent subscription in connection with the Over-allotment Option as part of arrangement agreed between the Company and the stabilisation agent for CNCB’s Global Offering or, if the Over-Allotment Option is not exercised, on the expiration of the period within which the Over-Allotment Option may be exercised.

In the event that the Over-allotment Option is exercised in full, the Company will purchase up to the total of 1,136,093,000 H shares in CNCB to maintain its 15% interest and the total consideration will be approximately HK\$6,657.5 million. The Company will fund the payment for the purchase of H shares in CNCB by the proceeds from Subscription Agreement with BBVA, internal resources and borrowings. The CNCB Cooperation Agreement (which has been approved by the Independent Shareholders at the EGM) has been entered into with CNCB.

By Order of the Board
CITIC International Financial Holdings Limited
Kyna Y. C. Wong
Company Secretary

Hong Kong, 23 April 2007

As at the date of this announcement, the Chairman of the Company is Mr. Kong Dan; the Vice Chairman of the Company is Mr. Chang Zhenming; the executive directors of the Company are Mr. Dou Jianzhong, Mrs. Chan Hui Dor Lam Doreen, Mr. Lo Wing Yat Kelvin, Mr. Roger Clark Spyer and Mr. Zhao Shengbiao; the non-executive directors of the Company are Mr. Jose Barreiro, Mr. Chen Xiaoxian, Mr. Fan Yifei, Mr. Feng Xiaozeng, Mr. Manuel Galatas, Mr. Ju Weimin, Mr. Liu Jifu and Mr. Wang Dongming; and the independent non-executive directors of the Company are Mr. Rafael Gil-Tienda, Mr. Lam Kwong Siu and Mr. Tsang Yiu Keung Paul.

“Please also refer to the published version of this announcement in South China Morning Post.”