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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)

**CHANGES TO THE BOARD
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board of directors (the “Board”) of CITIC Limited (the “Company”) announces the following changes with effect from 30 November 2022:

- (1) Appointment of Ms. Li Yi (formerly known as Li Ruyi) as a Non-executive Director and a member of the Strategic Committee of the Company;
- (2) Resignation of Mr. Song Kangle as a Non-executive Director and a member of the Strategic Committee of the Company; and
- (3) Resignation of Mr. Peng Yanxiang as a Non-executive Director and a member of the Audit and Risk Management Committee of the Company.

The Board of the Company announces the following changes:

1. Appointment of Ms. Li Yi as a Non-executive Director and a member of the Strategic Committee

Ms. Li Yi (formerly known as Li Ruyi) (“Ms. Li”), aged 52, has been appointed as a Non-executive Director and a member of the Strategic Committee of the Company with effect from 30 November 2022.

Ms. Li is currently a director of CITIC Corporation Limited. She worked as reporter of Anyang Daily, cadre of the publicity and education department of Anyang Municipal Commission for Discipline Inspection, deputy director of *Bronze Mirror* Editorial Office, deputy director (at section chief level) of the publicity and education department of Anyang Municipal Commission

for Discipline Inspection, chief officer, deputy division chief and division chief of the educational affairs department of the Beidaihe training center of the Central Commission for Discipline Inspection, division chief and division chief of the second division of the inspection leading group office of the Ministry of Finance, deputy inspector and secondary inspector of the Party committee of the Ministry of Finance, secondary inspector and deputy director of the cadre education center of the Ministry of Finance. Ms. Li graduated from Henan University with a Bachelor's degree in Chinese Language and Literature Editing.

There is no service contract entered into between the Company and Ms. Li. She has entered into a letter of appointment with the Company and pursuant to the Company's articles of association, she will hold office only until the next following annual general meeting, or if earlier, the next following extraordinary general meeting of the Company and will then be eligible for re-election at such meeting. Thereafter, she will be subject to retirement by rotation and re-election in accordance with the Company's articles of association. No director's fee and additional remuneration will be paid to Ms. Li in respect of her appointment as a Non-executive Director of the Company and for serving on any board committees.

As at the date hereof, Ms. Li does not have any interest in the issued shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, she has no relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company, and does not hold and has not held in the last three years any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

In respect of the appointment of Ms. Li as a Non-executive Director of the Company, there are no other matters that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warmest welcome to Ms. Li on her appointment.

2. Resignation of Mr. Song Kangle as a Non-executive Director and a member of the Strategic Committee

Mr. Song Kangle ("Mr. Song") has tendered his resignation as a Non-executive Director and a member of the Strategic Committee of the Company with effect from 30 November 2022 due to other work commitments.

3. Resignation of Mr. Peng Yanxiang as a Non-executive Director and a member of the Audit and Risk Management Committee

Mr. Peng Yanxiang ("Mr. Peng") has tendered his resignation as a Non-executive Director and a member of the Audit and Risk Management Committee of the Company with effect from 30 November 2022 due to other work commitments.

Each of Mr. Song and Mr. Peng has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Song and Mr. Peng served as Non-executive Directors of the Company since March 2016 and May 2018 respectively. Both of them have provided much guidance and support to the Company during their tenure of office.

The Board expresses its sincere gratitude to Mr. Song and Mr. Peng for their valuable services and great contributions made to the Company.

By Order of the Board
CITIC Limited
Zhu Hexin
Chairman

Hong Kong, 30 November 2022

As at the date of this announcement and immediately after the above changes of directors, the executive directors of the Company are Mr. Zhu Hexin (Chairman) and Mr. Xi Guohua; the non-executive directors of the Company are Ms. Yu Yang, Mr. Zhang Lin, Ms. Li Yi, Mr. Yang Xiaoping and Mr. Tang Jiang; 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.