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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)

APPOINTMENT OF CHAIRMAN OF THE BOARD AND BOARD COMMITTEES

The board of directors (the “Board”) of CITIC Limited (the “Company”) announces that Mr. Xi Guohua, an Executive Director of the Company, has been appointed as Chairman of the Board, Chairman of Nomination Committee, Chairman of Strategic Committee and Chairman of Executive Committee of the Company, and has ceased to be Vice Chairman and President of the Company, all to take effect from 29 January 2024.

Reference is made to the announcement of the Company dated 13 December 2023 in relation to the resignation of Chairman and Executive Director and change of composition of Board committees.

The Board of the Company announces that Mr. Xi Guohua (“Mr. Xi”), an Executive Director of the Company, has been appointed as Chairman of the Board, Chairman of Nomination Committee, Chairman of Strategic Committee and Chairman of Executive Committee of the Company, and has ceased to be Vice Chairman and President of the Company, all to take effect from 29 January 2024.

Mr. Xi, aged 60, an Executive Director and Chairman of Strategy and Investment Management Committee of the Company since August 2020, has been appointed as Chairman of the Board, Chairman of Nomination Committee, Chairman of Strategic Committee and Chairman of Executive Committee of the Company with effect from 29 January 2024. He has been appointed as the chairman of CITIC Group Corporation with effect from 10 December 2023 and the chairman of CITIC Corporation Limited with effect from 22 January 2024, and has ceased to be vice chairman and president of these two companies. Mr. Xi is currently the chairman of CITIC Financial Holdings Co., Ltd. He formerly served as director of CRRC Zhuzhou Institute Co., Ltd., vice president of China Northern Locomotive & Rolling Stock Industry (Group) Corporation, executive director and CEO of China CNR Corporation Limited, executive director, vice chairman and CEO of CRRC Corporation Limited, vice chairman and president of CRRC Group Co., Ltd., chairman of Xinxing Cathay International Group Co., Ltd., director and president of China FAW Group Corporation Limited. Mr. Xi has engaged in industry for more than 35 years and has accumulated a lot of practical experience. Mr. Xi graduated from the Electrical Engineering Department of Shanghai Institute of Railway, majoring in electric drive for locomotives. He obtained a Master’s degree in management and a

Doctor's degree in engineering. He is a professorate senior engineer.

Mr. Xi is currently entitled to receive an annual basic salary of HK\$37,000 per month and an annual performance salary of HK\$28,000 per month which are determined by the proposal for Remuneration for Executives in Charge of CITIC Limited as approved by the Remuneration Committee and the Remuneration Policy for Directors of CITIC Limited. Remuneration of the Executive Directors of the Company is subject to review and approval by the Remuneration Committee of the Company. Under the existing letter of appointment entered into with the Company and in accordance with the Company's Articles of Association, Mr. Xi is subject to retirement by rotation and re-election in the annual general meetings of the Company. No director's fee and additional remuneration will be paid to Mr. Xi for acting as Executive Director and Chairman of the Company and for serving on the Board committees of the Company.

As at the date hereof, Mr. Xi 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, he 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.

Save for the information disclosed herein, there are no other matters concerning Mr. Xi's appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Following the appointment of Mr. Xi as Chairman of the Board and Chairman of Nomination Committee of the Company, the requirement under Rule 3.27A of the Listing Rules, which stipulates that a listed company must establish a nomination committee chaired by the chairman of the board or an independent non-executive director, has been complied with.

As the President of the Company has now become vacant, the Company will as soon as practicable identify a suitable candidate to fill the vacancy of the President. Further announcement in connection with the appointment of the new President will be made by the Company as soon as practicable.

The Board would like to extend its warmest welcome to Mr. Xi in the new positions.

By Order of the Board
CITIC Limited
Ricky Choy Wing Kay Zhang Yunting
Joint Company Secretaries

Hong Kong, 29 January 2024

As at the date of this announcement and immediately after the above appointment, the executive directors of the Company are Mr. Xi Guohua (Chairman), 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, Mr. Yang Xiaoping, Mr. Mu Guoxin and Mr. Li Zimin; 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.