



CITIC PACIFIC

CITIC Pacific Limited
中信泰富有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 267)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors of CITIC Pacific Limited (the “Company”) is pleased to announce that Mr. Leslie Chang Li Hsien has been appointed as an executive director of the Company with effect from April 1, 2005.

Mr. Chang, aged 50 and currently director of CITIC Pacific Group Finance Department, will assume an executive role responsible for the Group’s finance and financial control with effect from April 1, 2005 and will act as the Company’s ‘qualified accountant’ under the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange. He is an associate member of Hong Kong Institute of Certified Public Accountants.

Mr. Chang is a director of CITIC Guoan Co., Ltd., Western Harbour Tunnel Company Limited and a number of other subsidiaries and associated companies of the Company. Before joining the Company in 1994, he was a partner at KPMG specializing in the financial services industry and the director of the firm’s Chinese Practice in the United States.

Mr. Chang has no relationships with any directors, senior management or substantial or controlling shareholders of the Company. His interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance is as follows:

Number of ordinary shares in the Company	30,000
Number of share options in the Company	800,000

Pursuant to the Company’s Articles of Association, Mr. Chang will retire and be eligible for re-election at the next annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association. Mr. Chang is entitled to receive under his current service contract with the Company a monthly salary of HK\$107,640 plus discretionary bonus that is subject to the performance of the Company and the individual. Following the appointment, he will also receive from the Company a director’s fee, which is determined by the shareholders of the Company, at the same rate as that payable by the Company to other directors of the Company.

By Order of the Board
CITIC Pacific Limited
Alice Tso Mun Wai
Company Secretary

Hong Kong, March 15, 2005

As at the date of this announcement, the executive directors of the Company are Messrs. Larry Yung Chi Kin (Chairman), Henry Fan Hung Ling, Vernon Francis Moore, Peter Lee Chung Hing, Norman Yuen Kee Tong, Yao Jinrong, Chang Zhenming, Li Shilin, Carl Yung Ming Jie and Liu Jifu; the non-executive directors of the Company are Messrs. Willie Chang, André Desmarais and Peter Kruyt (alternate director to Mr. André Desmarais); and the independent non-executive directors of the Company are Messrs. Hamilton Ho Hau Hay, Alexander Reid Hamilton, Hansen Loh Chung Hon and Norman Ho Hau Chong.

“Please also refer to the published version of this announcement in The Standard and Hong Kong Economic Times.”