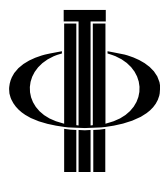


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CITIC PACIFIC

CITIC Pacific Limited 中信泰富有限公司

(incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

DAYE SPECIAL STEEL CO., LTD. A SUBSIDIARY OF CITIC PACIFIC LIMITED ANNOUNCEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2011

This Announcement is made by CITIC Pacific Limited (“CITIC Pacific”) pursuant to the requirements of Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited to provide shareholders of CITIC Pacific and the public with the audited financial results of Daye Special Steel Co., Ltd. (“Daye”), for the year ended 31 December 2011.

SUMMARY

Daye, a subsidiary of CITIC Pacific, is a company incorporated in the People’s Republic of China (“PRC”) whose shares are listed on the Shenzhen Stock Exchange. CITIC Pacific has a 58.13% attributable interest in Daye. On 23 February 2012, the board of directors of Daye has approved the audited financial statements and auditors’ report for the year ended 31 December 2011. Daye’s audited financial results will be posted on the Shenzhen Stock Exchange’s website on 25 February 2012.

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DAYE SPECIAL STEEL CO., LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2011
– AUDITED

	2011	2010
	<i>RMB</i>	<i>RMB</i>
1. Operating Income	9,261,828,248	7,893,023,475
<i>Less</i> : Operating costs	8,482,810,382	7,085,030,627
Operating taxes and surcharges	9,707,235	472,394
Selling expenses	75,461,848	72,341,699
General and administrative expenses	120,866,681	116,303,404
Financial expenses	30,084,395	7,531,148
Impairment loss of assets	(12,357,460)	(2,442,326)
2. Operating Profit	555,255,167	613,786,529
<i>Add</i> : Non-operating income	104,122,150	31,906,131
<i>Less</i> : Non-operating expenses (including: loss on disposal of non-current assets)	5,138,543 4,320,001	3,540,313 2,357,713
3. Profit before Tax	654,238,774	642,152,347
<i>Less</i> : Income tax	<u>69,307,332</u>	<u>80,269,044</u>
4. Net Profit	<u>584,931,442</u>	<u>561,883,303</u>
5. Earnings per share		
Earnings per share - basic	1.302	1.250
Earnings per share - diluted	1.302	1.250
6. Other comprehensive income	-	-
7. Total comprehensive income	584,931,442	561,883,303

BALANCE SHEET AS AT 31 DECEMBER 2011 – AUDITED

	31 December 2011	31 December 2010
	<i>RMB</i>	<i>RMB</i>
ASSETS		
Current Assets	2,086,134,502	2,199,018,379
Non-current Assets	<u>2,615,256,801</u>	<u>2,338,036,095</u>
Total Assets	<u>4,701,391,303</u>	<u>4,537,054,474</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities	1,755,589,926	1,768,999,824
Non-current Liabilities	<u>46,594,078</u>	<u>229,074,553</u>
Total Liabilities	<u>1,802,184,004</u>	<u>1,998,074,377</u>
Shareholders' Equity		
Share Capital	449,408,480	449,408,480
Capital Reserve	485,653,274	485,653,274
Surplus Reserve	226,114,429	226,114,429
Retained Profit	<u>1,738,031,116</u>	<u>1,377,803,914</u>
Total Shareholders' Equity	<u>2,899,207,299</u>	<u>2,538,980,097</u>
Total Liabilities and Shareholders' Equity	<u>4,701,391,303</u>	<u>4,537,054,474</u>

GENERAL

Shareholders should note that the above audited financial results pertain only to Daye and not to CITIC Pacific itself.

Daye's 2011 Annual Report, 2011 Summary Financial Report and other relevant information can be found on the Shenzhen Stock Exchange's website (<http://www.szse.cn>).

By order of the Board
CITIC Pacific Limited
Ricky Choy Wing Kay
Company Secretary

Hong Kong, 26 February 2012

As at the date hereof, the executive directors of CITIC Pacific are Messrs Chang Zhenming (Chairman), Zhang Jijing, Carl Yung Ming Jie, Vernon Francis Moore, Liu Jifu, Milton Law Ming To and Kwok Man Leung; the non-executive directors of CITIC Pacific are Messrs André Desmarais, Ju Weimin, Yin Ke and Peter Kruyt (alternate director to Mr André Desmarais); and the independent non-executive directors of CITIC Pacific are Messrs Alexander Reid Hamilton, Gregory Lynn Curl and Francis Siu Wai Keung.