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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)

ANNOUNCEMENT

UPDATES ON BOARD COMPOSITION

We refer to the announcements of CITIC Limited (the “**Company**”) dated 25 August 2014 and 26 September 2014, respectively, in relation to changes to the board of directors of the Company (the “**Board**”).

The number of independent non-executive directors of the Company has been below one-third of the number of members on the Board required under Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) since 25 August 2014.

Pursuant to Rule 3.11 of the Listing Rules, the Company is required to appoint additional independent non-executive director(s) within three months from 25 August 2014 to meet the minimum number required under Rule 3.10A.

As at the date of this announcement, the Company has identified suitable candidates who have the necessary experience and insight to fill such vacancies. However, the Company is still in the process of finalizing the procedures for the appointment. The Company has applied to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 3.10A and to extend the time required under Rule 3.11 for one additional month. Further announcement will be made on or before 25 December 2014.

By Order of the Board
CITIC Limited
Chang Zhenming
Chairman

Hong Kong, 24 November 2014

As at the date of this announcement, the executive directors of the Company are Messrs Chang Zhenming (Chairman), Wang Jiong, Dou Jianzhong and Zhang Jijing; the non-executive directors of the Company are Mr Yu Zhensheng, Mr Yang Jinming, Ms Cao Pu and Mr Liu Zhongyuan; and the independent non-executive directors of the Company are Messrs Alexander Reid Hamilton, Francis Siu Wai Keung and Dr Xu Jinwu.