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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

COMPLETION OF SUBSCRIPTION OF PREFERRED SHARES BY CT BRIGHT

The Board is pleased to announce that all conditions precedent in the Subscription Agreement had been fulfilled, and the allotment and issue of 3,327,721,000 fully paid convertible Preferred Shares of the Company by the Company to CT Bright was completed on 3 August 2015 in accordance with the terms and conditions of the Subscription Agreement. The net proceeds from the allotment and issue of the Preferred Shares are HK\$45,922,549,800.00.

We refer to the circular of CITIC Limited (the “**Company**”) dated 16 February 2015 in relation to, among other things, the subscription of the Preferred Shares by CT Bright (the “**Circular**”) and the announcement of the Company dated 15 July 2015 in relation to the change of the Subscription Completion Date in respect of subscription of the Preferred Shares by CT Bright. We also refer to the announcement of the Company dated 17 July 2015 in relation to the proposed subscription of 859,218,000 Ordinary Shares (“**Youngor Subscription Shares**”) by Xin Ma Apparel International Limited. Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as defined in the Circular.

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The proceeds will be used to further develop the Company's businesses and to invest in emerging opportunities in sectors well matched to the Company and China's development and as additional working capital for the daily operations of the Group.

The Preferred Shares may be converted into the Ordinary Shares of the Company at the Conversion Price, such price initially being HK\$13.80 per Ordinary Share, subject to adjustment in accordance with the terms of the AoA Amendments. Based on the Conversion Price of HK\$13.80, a maximum of 3,327,721,000 Shares will be issued upon the full conversion of the Preferred Shares, representing approximately 13.36% of the total issued share capital of the Company as at the date of this announcement and approximately 11.44% of the total issued share capital of the Company as enlarged by the full conversion of the Preferred Shares and the issue of Youngor Subscription Shares (assuming no other Shares are issued).

CITIC CLSA Capital Markets Limited and China Securities (International) Corporate Finance Company Limited acted as financial advisors of the Company in relation to the Subscription.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before the Subscription Completion, immediately after the Subscription Completion and assuming full conversion of the Preferred Shares at the Conversion Price of HK\$13.80 (assuming no other Shares are issued), and immediately after the Subscription Completion and assuming full conversion of the Preferred Shares at the Conversion Price of HK\$13.80 and the issue of Youngor Subscription Shares (assuming no other Shares are issued).

Name of Shareholders	Immediately before the Completion of the Subscription		Immediately after the Completion of the Subscription and assuming full conversion of the Preferred Shares at the Conversion Price of HK\$13.80 (assuming no other Shares are issued)		Immediately after the Completion of the Subscription and assuming full conversion of the Preferred Shares at the Conversion Price of HK\$13.80 and issue of the Youngor Subscription Shares (assuming no other Shares are issued)	
	Number of Shares held	Approximate percentage of total issued Shares	Number of Shares held	Approximate percentage of total issued Shares	Number of Shares held	Approximate percentage of total issued Shares
CITIC Glory	7,446,906,755	29.90%	7,446,906,755	26.38%	7,446,906,755	25.60%
CITIC Polaris	9,463,262,637	38.00%	9,463,262,637	33.52%	9,463,262,637	32.53%
CT Bright	2,490,332,363	10.00%	5,818,053,363	20.61% ^(Note)	5,818,053,363	20.00%
Public	5,502,821,875	22.10%	5,502,821,875	19.49%	6,362,039,875	21.87%
Total	24,903,323,630	100.00%	28,231,044,630	100.00%	29,090,262,630	100.00%

Note: Pursuant to the Subscription Agreement, the Conversion Right attaching to any Preferred Share may be exercised by the Preferred Shareholder thereof at any time on or after the Issue Date, provided that he may only convert such number of Preferred Shares as would not cause the Company not to comply with the minimum public float requirement under the Listing Rules as approved by the Hong Kong Stock Exchange from time to time, following the conversion. As such, the figure is for illustration purpose only.

By Order of the Board
CITIC Limited
Ricky Choy Wing Kay Tang Zhenyi
Joint Company Secretaries

Hong Kong, 3 August 2015

As at the date of this announcement, the executive directors of the Company are Mr Chang Zhenming (Chairman), Mr Wang Jiong and Mr Zhang Jijing; the non-executive directors of the Company are Mr Yu Zhensheng, Mr Yang Jinming, Ms Cao Pu, Mr Liu Zhongyuan and Mr Liu Yeqiao; and the independent non-executive directors of the Company are Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh and Ms Lee Boo Jin.