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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)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the attached document dated 28 March 2017 released by CITIC Envirotech Ltd. (a subsidiary of CITIC Limited) to Singapore Exchange Limited in relation to the following:-

Change – Change in Corporate Information: Incorporation of a Subsidiary: Baiyi Environment Investment Jiangsu Co., Ltd. in Jiangyin County, Jiangsu Province, China.

Hong Kong, 28 March 2017

As at the date of this announcement, the executive directors of CITIC Limited are Mr Chang Zhenming (Chairman), Mr Wang Jiong, Ms Li Qingping and Mr Pu Jian; the non-executive directors of CITIC Limited are Mr Yang Jinming, Mr Liu Yeqiao, Mr Song Kangle, Ms Yan Shuqin, Mr Liu Zhongyuan and Mr Yang Xiaoping; and the independent non-executive directors of CITIC Limited are Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh, Ms Lee Boo Jin, Mr Noriharu Fujita and Mr Paul Chow Man Yiu.

Change - Change in Corporate Information::INCORPORATION OF A SUBSIDIARY**Issuer**

Issuer/ Manager	CITIC ENVIROTECH LTD.
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	28-Mar-2017 17:34:07
Status	New
Announcement Sub Title	INCORPORATION OF A SUBSIDIARY
Announcement Reference	SG170328OTHROO56
Submitted By (Co./ Ind. Name)	Dr Lin Yucheng
Designation	Group CEO and Executive Director
Description (Please provide a detailed description of the event in the box below)	INCORPORATION OF A SUBSIDIARY

Place Of Incorporation

Existing	New
Singapore	

Registered Address

	Existing	New
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Attachments	@CEL.Annt.28.3.2017.pdf Total size =71K
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CITIC ENVIROTECH LTD
(Company Registration Number: 200306466G)

INCORPORATION OF A SUBSIDIARY

The Board of Directors (“Board”) of CITIC Envirotech Ltd (“CEL”, “Group” or “Company”) wishes to announce that the Group has incorporated a subsidiary, Baiyi Environment Investment Jiangsu Co., Ltd (“Baiyi Environment”) in Jiangyin County, Jiangsu Province, China.

Baiyi Environment is a joint venture (“JV”) between CEL, Hui Sheng Equity Investment Fund Management (“Hui Sheng”) and Hui Yu Equity Investment Fund Management Partnership (“Hui Yu”), with shareholdings of 49.9%, 49.9% and 0.02% respectively. The JV will undertake projects as well as explore investment opportunities in water-related projects in Jiangsu Province, China. Hui Sheng is an equity investment fund and Hui Yu is an asset management company with businesses in the environmental sector.

At the onset, the JV will acquire 70% of a 15,000 m³/day TOT wastewater plant - Zhoubei Co., Ltd (“Zhoubei”) in Zhou Zhuang town. Zhoubei is owned by Jiangsu Nijiexiang Group Co., Ltd (“NJX Group”). NJX Group was founded in 1987 with total assets of RMB 6 billion and is one of China’s top 500 manufacturing enterprises. It has businesses in fine wool textiles, polyester staple fiber, polystyrene, combed cotton yarn and cotton cloth printing and dyeing.

The total acquisition cost of the TOT wastewater plant is RMB 36 million. CEL will invest RMB 12.6 million for the acquisition, being 49.9% of its shareholding under the JV. NJX Group will hold the remainder 30% of the shareholding in Zhoubei.

Jiangyin is a county-level city on the southern bank of the Yangtze River in Jiangsu province. It has a population of 163 million residents and a GDP of RMB 288 billion. Jiangyin is one of the most developed counties in China and has a total of 42,000 registered companies, including 37,707 private enterprises and 1,222 foreign invested enterprises. The Jiangyin free trade economic development zone is ranked first in Jiangsu Province.

Baiyi Environment has a paid-up capital of RMB 19,606,050.

The capital injection of the above subsidiary is funded from the proceeds of the last issuance of the Perpetual Capital Securities.

The above investment has no material effect on the net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2017.

None of the directors or controlling shareholders of the Company has an interest, direct or indirect in the above investment.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary

28 March 2017