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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)**

**VOLUNTARY ANNOUNCEMENT**

**COMPLETION OF ACQUIRING A CONTROLLING INTEREST IN MCDONALD'S  
MAINLAND CHINA AND HONG KONG BUSINESSES**

This is a voluntary announcement made by CITIC Limited (the “**Company**” or “**CITIC**”).

Reference is made to the voluntary announcement of the Company dated 9 January 2017, when CITIC, CITIC Capital China Partners III, L.P. and Carlyle Asia Partners IV, L.P. proposed to acquire a controlling interest in McDonald’s mainland China and Hong Kong businesses (the “**Acquisition**”) through Grand Foods Investment Holdings Limited (being an indirect non-wholly-owned subsidiary of the Company).

The board of directors of the Company is pleased to announce that all conditions precedent had been fulfilled and the Acquisition was completed on 31 July 2017 after having obtained regulatory approval, creating the largest McDonald’s franchise outside the United States. The partnership encompasses approximately McDonald’s 2,700 restaurants in the markets of mainland China and Hong Kong.

**About McDonald's China**

McDonald’s opened its first restaurant in mainland China in 1990. Currently, China is the third largest and the fastest growing market in McDonald’s global system. By the end of 2016, McDonald’s mainland China has over 2,400 restaurants, with more than 120,000 employees. In 2016, McDonald’s served over 1 billion customers in mainland China.

## **About McDonald's Hong Kong**

The first McDonald's restaurant in Hong Kong opened in 1975. Today there are about 240 McDonald's restaurants in Hong Kong and more than 15,000 McDonald's employees, serving more than one million customers each day.

By Order of the Board of  
**CITIC Limited**  
**Chang Zhenming**  
*Chairman*

Hong Kong, 4 August 2017

*As at the date of this announcement, the executive directors of the Company are Mr Chang Zhenming (Chairman), Mr Wang Jiong, Ms Li Qingping and Mr Pu Jian; the non-executive directors of the Company are Mr Liu Yeqiao, Mr Song Kangle, Ms Yan Shuqin, Mr Liu Zhongyuan and Mr Yang Xiaoping; and the independent non-executive directors of the Company 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.*