CITIC Limited
中國中信股份有限公司

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

APPOINTMENT OF NON-EXECUTIVE DIRECTORS
AND
MEMBER OF REMUNERATION COMMITTEE

The board of directors (the "Board") of CITIC Limited (the "Company") announces the following appointment with effect from 4 January 2022:

(1) Appointment of Mr Zhang Lin as a Non-executive Director and a member of the Remuneration Committee of the Company; and

(2) Appointment of Mr Tang Jiang as a Non-executive Director of the Company.

The Board of the Company announces the following appointment:

(1) Appointment of Mr Zhang Lin as a Non-executive Director and a member of the Remuneration Committee

Mr Zhang Lin ("Mr Zhang"), aged 55, has been appointed as a Non-executive Director and a member of the Remuneration Committee of the Company with effect from 4 January 2022.

Mr Zhang is currently a director of CITIC Group Corporation and CITIC Corporation Limited. He worked with several posts in Ministry of Finance as senior staff member at China Enterprise Division of Finance Department of Gansu Province, senior staff member, principal staff member, deputy director of the Executive Office of Gansu Supervision & Inspection Office, assistant inspector of Gansu Supervision & Inspection Office, deputy inspector, leader of Discipline Inspection and Supervision Group of Ningxia Supervision & Inspection Office, chief inspector of Shaanxi Supervision & Inspection Office, director of Shaanxi Supervision Bureau. Mr Zhang graduated from Lanzhou University with a Bachelor's degree in Business Administration.

There is no service contract entered into between the Company and Mr Zhang. He has entered into a letter of appointment with the Company and pursuant to the Company's articles of association, he will hold office only until the next following annual general meeting, or if earlier, the next following extraordinary general meeting of the Company and will then be eligible for re-election at such meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's articles of association. No director's fee and additional remuneration will be paid to Mr Zhang in respect of his appointment as a Non-executive Director of the Company and for serving on any board committees.

(2) Appointment of Mr Tang Jiang as a Non-executive Director

Mr Tang Jiang ("Mr Tang"), aged 55, has been appointed as a Non-executive Director of the Company with effect from 4 January 2022.

Mr Tang worked with several posts in the Department of Finance of Xinjiang Uygur Autonomous Region as officer of the Executive Office, deputy director-general and director-general of Electronic Computing Center, director-general of Computing Center (Finance and Economics Technology Development Center), chairman of Xinjiang Caiyuan Co., Ltd., president of State-owned Assets Investment and Operation Company of Xinjiang Uygur Autonomous Region. He also worked with several posts with the National Council for Social Security Fund as officer of Information Research Department, division chief of Application Development Management Division and deputy director-general of Information Research Department, deputy director-general and director-general of Information Technology Department. Mr Tang graduated from Xi'an Jiaotong University in auto-control with a Master's degree in Engineering.

There is no service contract entered into between the Company and Mr Tang. He has entered into a letter of appointment with the Company and pursuant to the Company's articles of association, he will hold office only until the next following annual general meeting, or if earlier, the next following extraordinary general meeting of the Company and will then be eligible for re-election at such meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's articles of association. No director's fee will be paid to Mr Tang in respect of his appointment as a Non-executive Director of the Company.

The Board would like to extend its warmest welcome to Mr Zhang and Mr Tang on their appointment.

Save as disclosed, none of the newly appointed directors have relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company, and do not hold and have not held in the last three years any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. None of the newly appointed directors have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In respect of each of the newly appointed directors, there are no other matters that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

By Order of the Board
CITIC Limited
Zhu Hexin
Chairman

Hong Kong, 4 January 2022

As at the date of this announcement and immediately after the above appointment of directors, the executive directors of the Company are Mr Zhu Hexin (Chairman), Mr Xi Guohua and Ms Li Qingping; the non-executive directors of the Company are Mr Song Kangle, Mr Peng Yanxiang, Ms Yu Yang, Mr Zhang Lin, Mr Yang Xiaoping and Mr Tang Jiang; and the independent non-executive directors of the Company are Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh, Mr Gregory Lynn Curl and Mr Toshikazu Tagawa.