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CITIC PACIFIC

CITIC Pacific Limited
中信泰富有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 267)

PRESS CLARIFICATION

The board of directors of the Company (the "Board") notes from various newspapers articles published on 16 March 2005 that a statement was given indicating that the Company expected an approximately 10% growth in the net profit for this year (the "Statement"). The Board would like to clarify that the Statement is only an expectation of the Chairman of the Company about the Company's future prospects, and that the contents of the Statement have not been reviewed by the auditors of the Company, nor discussed by the Board. Therefore, the Board advises that the Statement does not constitute, and shall not in any way be treated as, a profit forecast for the Company.

Holders of securities of the Company and investors are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
CITIC Pacific Limited
Alice Tso Mun Wai
Company Secretary

Hong Kong, 17 March 2005

As at the date of this announcement, the executive directors of the Company are Messrs Larry Yung Chi Kin (Chairman), Henry Fan Hung Ling, Vernon Francis Moore, Peter Lee Chung Hing, Norman Yuen Kee Tong, Yao Jinrong, Chang Zhenming, Li Shilin, Carl Yung Ming Jie and Liu Jifu; the non-executive directors of the Company are Messrs Willie Chang, André Desmarais and Peter Kruyt (alternate director to Mr. André Desmarais); and the independent non-executive directors of the Company are Messrs Hamilton Ho Hau Hay, Alexander Reid Hamilton, Hansen Loh Chung Hon and Norman Ho Hau Chong.

“Please also refer to the published version of this announcement in The Standard and Hong Kong Economic Times.”