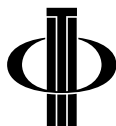


*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



CITIC PACIFIC

**CITIC Pacific Limited**  
**中信泰富有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 267)**

**MAJOR TRANSACTION**

**ACQUISITION OF MAGNETITE MINING RIGHTS  
IN WESTERN AUSTRALIA**

**DELAY IN DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange for an extension of the deadline for despatch of the Circular from 24 April 2006 to 8 May 2006.

Reference is made to the announcement of CITIC Pacific Limited (the "Company") dated 31 March 2006 (the "Announcement") in relation to the acquisition of magnetite mining rights in Western Australia. Terms used in this announcement shall have the same meanings as defined in the Announcement, unless the context herein requires otherwise.

**Delay in despatch of circular**

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular to its shareholders (the "Circular") within 21 days after publication of the Announcement on 3 April 2006, that is, on or before 24 April 2006. However, as additional time is required by the Company to finalise certain financial information in respect of Sino-Iron and Balmoral to be included in the Circular, the Company has applied to the Stock Exchange for an extension of the deadline for despatch of the Circular from 24 April 2006 to 8 May 2006.

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

Hong Kong, 24 April 2006

*As at the date of this announcement, the executive directors of the Company are Messrs Larry Yung Chi Kin (Chairman), Henry Fan Hung Ling, Peter Lee Chung Hing, Norman Yuen Kee Tong, Vernon Francis Moore, Li Shilin, Carl Yung Ming Jie, Liu Jifu, Leslie Chang Li Hsien, Chau Chi Yin, Milton Law Ming To and Wang Ande; 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.”**