



CITIC PACIFIC

CITIC Pacific Limited 中信泰富有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 267)

APPOINTMENT OF DIRECTOR

The Board of Directors of CITIC Pacific Limited ("the Company") is pleased to announce that Mr. Chang Zhenming has been appointed as a director of the Company with effect from August 21, 2006.

Mr. Chang Zhenming, aged 49, is the Vice Chairman and President of CITIC Group and a director of CITIC International Financial Holdings Limited. In March 2000 to June 2005, Mr. Chang was also an executive director of the Company. Mr. Chang holds an MBA from the Insurance College of New York and has over 20 years' broad range of experience in banking, finance and securities business. He was formerly the Vice Chairman and President of China Construction Bank Corporation.

Mr. Chang is entitled to receive an annual salary of HK\$1 million which is determined with reference to the market terms and his responsibilities within the Company. He will also receive a director's fee, which is determined by shareholders of the Company, at the same rate as that payable by the Company to other directors of the Company. As at the date hereof, he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, Mr. Chang has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Chang. Pursuant to the Company's Articles of Association, Mr. Chang will retire and be eligible for re-election at the next annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

In relation to the appointment of Mr. Chang as a director of the Company, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, August 21, 2006

After the aforementioned appointment of director, 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, Chang Zhenming 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."