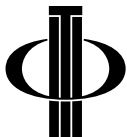


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CITIC PACIFIC

# CITIC Pacific Limited 中信泰富有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 267)

## ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The board of directors (the "**Board**") of CITIC Pacific Limited (the "**Company**") announces that it is currently considering a proposal ("**Proposal**") to spin-off the Company's interest in CITIC 1616 Holdings Limited (currently a wholly owned subsidiary of the Company) by way of a separate listing on the main board of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

A proposal for achieving this has been put forward to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules, but Form A1 has not yet been lodged. No definite decision has been made on the timing of the Proposal and the Proposal may or may not materialise.

**Shareholders of the Company should be aware that there is no assurance whether and when the Proposal will materialise and should therefore exercise caution when dealing in securities of the Company.**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board announces that it is currently considering a Proposal to spin-off the Company's interests in CITIC 1616 Holdings Limited (currently a wholly owned subsidiary of the Company) by way of a separate listing on the main board of the Stock Exchange.

A proposal for achieving this has been put forward to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules, but Form A1 has not yet been lodged. No definite decision has been made on the timing of the Proposal and the Proposal may or may not materialise.

The Company will ensure compliance with the Listing Rules from time to time, and will make further announcement and seek shareholders approval as and when necessary.

**Shareholders of the Company should be aware that there is no assurance whether and when the Proposal will materialise and should therefore exercise caution when dealing in securities of the Company.**

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

Hong Kong, 10 January 2007

*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, Carl Yung Ming Jie, Leslie Chang Li Hsien, Vernon Francis Moore, Li Shilin, Liu Jifu, 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.*