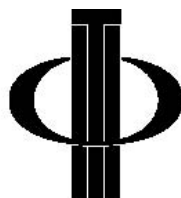


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CITIC PACIFIC

CITIC Pacific Limited
中信泰富有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 267)

DAYE SPECIAL STEEL CO., LTD.
A SUBSIDIARY OF CITIC PACIFIC LIMITED
ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2008

This Announcement is made by CITIC Pacific Limited (“CITIC Pacific” or “the Company”) pursuant to the requirements of Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited to provide shareholders of CITIC Pacific and the public with the unaudited financial results of Daye Special Steel Co., Ltd. (“Daye”), for the six months ended 30 June 2008.

SUMMARY

Daye, a subsidiary of CITIC Pacific, is a company incorporated in the People’s Republic of China (“PRC”) whose shares are listed on the Shenzhen Stock Exchange. CITIC Pacific has a 58.13% attributable interest in Daye. On 22 August 2008, the board of directors of Daye has approved the unaudited financial statements for the six months ended 30 June 2008. Daye’s unaudited financial results will be posted on the Shenzhen Stock Exchange’s website on 26 August 2008.

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DAYE SPECIAL STEEL CO., LTD.
PROFIT AND LOSS ACCOUNT FOR THE SIX MONTHS ENDED 30 JUNE 2008
– UNAUDITED

	2008	2007
	<i>RMB</i>	<i>RMB</i>
1. Operating Income	4,272,889,075	2,808,562,506
<i>Less</i> : Operating costs	3,978,157,571	2,542,513,274
Operating taxes and surcharges	1,404,483	3,096,992
Selling expenses	33,757,902	29,522,423
General and administrative expenses	28,995,716	40,487,066
Financial expenses	14,982,518	16,160,035
Impairment loss of assets	8,127,315	3,057,462
<i>Add</i> : Gain on change in fair value		
(“-” indicate loss)	-	-
Investment income (“-” indicate loss)	-	-
(including: investment income on		
associated companies and joint ventures)	-	-
	<hr/>	<hr/>
2. Operating Profit	207,463,570	173,725,254
<i>Add</i> : Non-operating income	2,091,262	7,923,061
<i>Less</i> : Non-operating expenses	97,782	10,579,030
(including: loss on disposal of		
non-current assets)	39,105	10,541,014
3. Profit before Tax	209,457,050	171,069,285
<i>Less</i> : Income tax	-	-
	<hr/>	<hr/>
4. Net Profit	209,457,050	171,069,285
	<hr/>	<hr/>
5. Earnings per share		
Earnings per share - basic	0.466	0.381
Earnings per share - diluted	0.466	0.381

BALANCE SHEET AS AT 30 JUNE 2008

	Unaudited 30 June 2008	Audited 31 December 2007
	<i>RMB</i>	<i>RMB</i>
ASSETS		
Current Assets	1,862,755,907	1,690,747,371
Non-current Assets	<u>1,751,371,470</u>	<u>1,749,574,851</u>
Total Assets	<u>3,614,127,377</u>	<u>3,440,322,222</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities	1,435,266,159	1,415,115,274
Non-current Liabilities	<u>413,627,048</u>	<u>379,548,132</u>
Total Liabilities	<u>1,848,893,207</u>	<u>1,794,663,406</u>
Shareholders' Equity		
Share Capital	449,408,480	449,408,480
Capital Reserve	485,653,274	485,653,274
<i>Less</i> : Treasury Shares	-	-
Surplus Reserve	116,558,920	116,558,920
Retained Profit	<u>713,613,496</u>	<u>594,038,142</u>
Total Shareholders' Equity	<u>1,765,234,170</u>	<u>1,645,658,816</u>
Total Liabilities and Shareholders' Equity	<u>3,614,127,377</u>	<u>3,440,322,222</u>

GENERAL

Shareholders should note that the above unaudited financial results pertain only to Daye and not to CITIC Pacific itself.

Daye's 2008 Interim Report, 2008 Summary Interim Report and other relevant information can be found on the Shenzhen Stock Exchange's website (<http://www.szse.cn>).

By order of the Board
CITIC Pacific Limited
Stella Chan Chui Sheung
Company Secretary

Hong Kong, 25 August 2008

As at the date of this announcement, the executive directors of CITIC Pacific 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, Wang Ande and Kwok Man Leung; the non-executive directors of CITIC Pacific are Messrs Willie Chang, André Desmarais, Chang Zhenming and Peter Kruyt (alternate director to Mr. André Desmarais); and the independent non-executive directors of CITIC Pacific are Messrs Hamilton Ho Hau Hay, Alexander Reid Hamilton, Hansen Loh Chung Hon and Norman Ho Hau Chong.