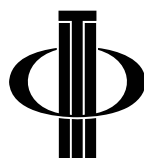


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CITIC PACIFIC

**CITIC Pacific Limited**  
**中信泰富有限公司**  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 267)

**CHANGES TO THE BOARD AND RESUMPTION OF TRADING**

The Board of Directors (the “Board”) of CITIC Pacific Limited (the “Company”) announces the following changes to the Board composition with effect from 8 April 2009.

Resignation of Mr Larry Yung Chi Kin

Mr Larry Yung Chi Kin has resigned as Director and Chairman of the Company with effect from 8 April 2009. Mr Yung indicated in his resignation letter that the execution on 3 April 2009 of the search warrant by the Commercial Crime Bureau requiring the Company and its directors to provide information had had a great impact in society. Faced with this reality, Mr Yung believed that his resignation would be in the best interests of the Company. Therefore he asked the Board to accept his resignation.

Resignation of Mr Henry Fan Hung Ling

Mr Henry Fan Hung Ling has resigned as Managing Director of the Company with effect from 8 April 2009. Mr Fan very much regretted to learn that Mr Yung had tendered his resignation as Chairman. Mr Fan indicated in his resignation letter that he had had the honour of working with Mr Yung for over twenty years. He was particularly grateful to Mr Yung for according him the opportunity to participate in the creation of the CITIC Pacific group. In the premises, he believed that it was an appropriate time for him to also tender his resignation to take effect at the same time as the resignation of Mr Yung.

Both Mr Yung and Mr Fan have confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

Mr Yung and Mr Fan established CITIC Pacific group in 1990. They have devoted themselves to the development of the Company and made significant contributions. They set the foundation of the Company in its early years and the Company's businesses expanded significantly over the years. They made solid progress in realising the Company's strategic goals and their business experience and insight have provided much guidance and wise counsel to the Board throughout the years. Over the past 20 years, under their leadership, CITIC Pacific has grown to a sizeable company. CITIC Pacific has now a great depth of experience and expertise in operating businesses in China, both on the mainland and in Hong Kong. The Board expresses its sincere gratitude and highest praise to Mr Yung and Mr Fan for their valuable contributions made to the Company and strong leadership over the years.

#### Appointment of Mr Chang Zhenming as Chairman and Managing Director of the Company

Mr Chang Zhenming, aged 52, a non-executive director of the Company since August 2006, has been appointed as Chairman and Managing Director of the Company with effect from 8 April 2009. He is the Vice Chairman and President of CITIC Group, the Vice Chairman and non-executive director of China CITIC Bank Corporation Limited (listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange) and the Vice Chairman of CITIC International Financial Holdings Limited (listed on the Hong Kong Stock Exchange until its withdrawal of listing on 5 November 2008 as a result of its privatisation pursuant to a scheme of arrangement). From March 2000 to June 2005, Mr Chang was an executive director of the Company. Mr Chang holds a 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, President and executive director of China Construction Bank Corporation (listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange).

Mr Chang will not receive salary from the Company. He will receive a director's fee of HK\$150,000 per annum (on a pro rata basis), which is determined by shareholders of the Company, at the same rate as that payable by the Company to other executive directors of the Company. Save as disclosed, Mr Chang has no relationships with any directors, senior management or substantial or controlling shareholders of the Company, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. His interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance is as follows:-

Number of share options in the Company	500,000
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There is no service contract between the Company and Mr Chang. Mr Chang 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 the Chairman and Managing Director of the Company, save as disclosed above and except for the information as disclosed in the Company's announcements dated 2 January 2009 and 3 April 2009 respectively, 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 in connection with Mr Chang's appointment as Chairman and Managing Director of the Company.

At the request of the Company, trading in the shares of the Company was suspended with effect from 11:18 a.m. on 3 April 2009. An application has been made for the shares to recommence trading on 9 April 2009.

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

Hong Kong, 8 April 2009

*After the abovementioned change of directors, the executive directors of the Company are Messrs Chang Zhenming (Chairman), Peter Lee Chung Hing, Carl Yung Ming Jie, Vernon Francis Moore, Li Shilin, Liu Jifu, Milton Law Ming To, Wang Ande and Kwok Man Leung; the non-executive directors of the Company are Messrs Willie Chang, André Desmarais, Zhang Jijing, Ju Weimin 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.*