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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CITIC Pacific Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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: 00267)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of CITIC Pacific Limited to be held at Island Ballroom, Level 5, Island Shangri-La Hotel, Two Pacific Place, Supreme Court Road, Hong Kong on Monday, 25 May 2009 at 10:30 a.m. is set out on pages 11 to 14 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the registered office of CITIC Pacific Limited at 32nd Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

21 April 2009

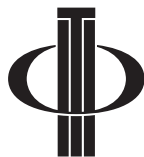
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DEFINITIONS

In this circular the following expressions shall have the following meanings unless the context otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held at Island Ballroom, Level 5, Island Shangri-La Hotel, Two Pacific Place, Supreme Court Road, Hong Kong on Monday, 25 May 2009 at 10:30 a.m., the Notice of which is set out in Appendix III to this circular or, where the context so admits, any adjournment thereof
“CITIC Pacific” or “Company”	CITIC Pacific Limited
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Directors”	directors of the Company
“HK\$”	Hong Kong dollars
“Latest Practicable Date”	14 April 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting
“Share(s)”	share(s) of HK\$0.40 each in the share capital of the Company
“Shareholders”	holders of Shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



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(Incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

Directors:

Chang Zhenming (*Chairman and Managing Director*)
Peter Lee Chung Hing (*Deputy Managing Director*)
Carl Yung Ming Jie (*Deputy Managing Director*)
Vernon Francis Moore (*Group Finance Director*)
Li Shilin (*Executive Director*)
Liu Jifu (*Executive Director*)
Milton Law Ming To (*Executive Director*)
Wang Ande (*Executive Director*)
Kwok Man Leung (*Executive Director*)
Willie Chang*
Hamilton Ho Hau Hay**
Alexander Reid Hamilton**
Hansen Loh Chung Hon**
Norman Ho Hau Chong**
André Desmarais*
Zhang Jijing*
Ju Weimin*
Peter Kruyt#

Registered Office:
32nd Floor
CITIC Tower
1 Tim Mei Avenue
Central
Hong Kong

* *Non-executive Director*

** *Independent Non-executive Director*

Alternate Director to André Desmarais

21 April 2009

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the Notice and the information in connection with the proposals at the Annual General Meeting to (i) grant the general mandates to issue Shares and to repurchase Shares and (ii) re-elect the retiring Directors.

LETTER FROM THE CHAIRMAN

2. PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 8 May 2008, ordinary resolutions were passed giving general mandates to the Directors (i) to allot, issue and dispose of additional Shares not exceeding twenty per cent of the aggregate nominal amount of the issued share capital of the Company as at 8 May 2008 and to extend the general mandate to allot Shares by adding repurchased securities to the twenty per cent general mandate; and (ii) to purchase or otherwise acquire Shares of the Company on the Stock Exchange not exceeding ten per cent of the aggregate nominal amount of the issued share capital of the Company as at 8 May 2008.

The purpose of the general mandates was to enable the Directors to issue additional Shares and to repurchase Shares should the need arise. The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

Under the terms of the Companies Ordinance and the Listing Rules, these general mandates will lapse upon the conclusion of the forthcoming Annual General Meeting of the Company to be held on 25 May 2009, unless renewed at that meeting. These general mandates will continue in force during the period from the passing of the resolutions at the Annual General Meeting until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or until these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier. To keep in line with current corporate practice, resolutions will be proposed to renew these mandates and the explanatory statement and memorandum regarding the repurchase resolution as required under the Listing Rules is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 95 of the Articles of Association of the Company, Messrs. Zhang Jijing and Ju Weimin are Non-executive Directors appointed by the Board since the last annual general meeting who shall hold office only until the forthcoming Annual General Meeting and shall be eligible for re-election. In accordance with Article 104(A) of the Articles of Association of the Company, Messrs. Peter Lee Chung Hing, Milton Law Ming To, Wang Ande, Alexander Reid Hamilton and Hansen Loh Chung Hon shall retire by rotation in the Annual General Meeting and, all being eligible, shall offer themselves for re-election. Details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE CHAIRMAN

4. ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and to repurchase Shares and the re-election of Directors.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings. The Chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the above meeting.

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's registered office at 32nd Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

5. RECOMMENDATION

The Directors believe that the ordinary resolutions to be proposed at the Annual General Meeting regarding the general mandates to issue Shares and to repurchase Shares and the re-election of Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders shall vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Chang Zhenming
Chairman

This is an explanatory statement and memorandum of the terms of the proposed repurchases given to the Shareholders relating to a resolution to approve the Company repurchasing its own Shares (“Buyback Mandate”) to be proposed at the Annual General Meeting.

This explanatory statement contains the information required under rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the resolution approving the Buyback Mandate and it also forms the memorandum of the terms of the proposed repurchases given under Section 49BA(3)(b) of the Companies Ordinance.

i. SHARE CAPITAL

As at 14 April 2009, the Latest Practicable Date, the issued share capital of the Company was 3,646,274,160 Shares.

Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 364,627,416 Shares, representing 10% of the issued share capital of the Company.

ii. SHAREHOLDER APPROVAL/TRADING RESTRICTIONS

The Listing Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

iii. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase the Shares of the Company on the market.

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings and/or dividend per share.

iv. FUNDING OF REPURCHASES

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Company’s constitutive documents, including memorandum and articles of association, and Hong Kong laws, being profits available for distribution and the proceeds of a fresh issue of shares made for the purpose of the repurchases. It is envisaged that the funds required for any repurchase would be derived from profits available for distribution.

The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements as at 31 December 2008) in the event that the Buyback Mandate was exercised in full.

v. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date, from 1 April 2008 to 31 March 2009 and from 1 April 2009 to the Latest Practicable Date, were as follows:

		Shares	
		Highest	Lowest
		<i>HK\$</i>	<i>HK\$</i>
2008	April	38.90	32.00
	May	38.00	32.60
	June	34.30	27.55
	July	32.30	27.00
	August	30.60	26.40
	September	27.65	20.00
	October	23.15	3.66
	November	7.10	5.21
	December	8.63	5.11
2009	January	13.20	8.53
	February	10.16	8.11
	March	9.85	7.18
	1 April to 14 April	12.94	8.81

vi. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention if the Buyback Mandate is exercised to sell any Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Buyback Mandate in accordance with the Listing Rules and the laws of Hong Kong.

If as the result of a repurchase of Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers and Share Repurchases ("Takeovers Code"). As a result, a shareholder, or group of shareholders acting in concert depending on the level of increase of shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. As at 14 April 2009, the Latest Practicable Date, CITIC Group held approximately 57.56% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Buyback Mandate. The Directors have no present intention to exercise the Buyback Mandate such that the minimum amount of Shares held by the public will fall below 25% of the issued share capital of the Company, being the minimum public float requirement under the Listing Rules.

There have been no repurchases of any securities of the Company made in the previous six months (whether on the Stock Exchange or otherwise).

The Listing Rules prohibit the Company from knowingly repurchasing Shares of the Company on the Stock Exchange from a "connected person" (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling his/ her Shares to the Company.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of Shares.

The following Directors are subject to retirement by rotation and re-election in accordance with the Company's Articles of Association. The interests in the securities of the Company of the retiring Directors (except for Mr. Zhang Jijing and Mr. Ju Weimin) are provided in the section "Directors' Report" in the 2008 Annual Report and the 2008 Summary Financial Report. The emoluments of the retiring Directors (except for Mr. Zhang Jijing and Mr. Ju Weimin) are set out in Note 13 to the financial statements contained in the 2008 Annual Report and Note 3 to the summary financial statements contained in the 2008 Summary Financial Report. In general, the emoluments paid to the Directors are determined with reference to the market terms and their duties and responsibilities within the Group. All the retiring directors are not appointed for a specific term but are subject to retirement by rotation at least once every three years pursuant to the Company's Articles of Association. In relation to the re-election of the following Directors, except for the information as disclosed in the Company's announcements dated 2 January 2009 and 3 April 2009, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

* **Peter Lee Chung Hing**, aged 55, is a Deputy Managing Director of the Company. He is a director of CITIC Pacific Mining Management Pty Ltd ("CITIC Pacific Mining") and several Group companies involved in special steel projects. Mr. Lee also holds directorship in certain subsidiaries of CITIC Hong Kong (Holdings) Limited ("CITIC HK"). He was formerly a director of CITIC 1616 Holdings Limited (a company listed in Hong Kong) and Daye Special Steel Co., Ltd. ("Daye Special Steel") (a company listed in Shenzhen). Before joining CITIC HK in 1988, Mr. Lee was with major banking and shipping groups in Hong Kong. He obtained a Bachelor degree in Social Science from the University of Hong Kong. He joined the Company in 1990. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

* **Milton Law Ming To**, aged 45, a Director since 2006, is a director of New Hong Kong Tunnel Company Limited, Western Harbour Tunnel Company Limited, Hong Kong Transport, Logistics and Management Company Limited, Daye Special Steel, CITIC Pacific Mining and other Group companies concerned with infrastructure, environmental, special steel, iron ore mining and property projects. He is also a director of some subsidiaries of CITIC HK. Before joining the Company in 1992, Mr. Law worked in the banking industry. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He is also qualified as an attorney at law in the PRC. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

* **Wang Ande**, aged 59, a Director since 2006, is the Managing Director of CITIC Pacific China Holdings Limited and a director of other Group companies concerned with property projects in the PRC. Before joining the Company in 2003, he served in the Shanghai Municipal Government and Pudong New Area Government responsible for lands and property development of the city. Mr. Wang has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Alexander Reid Hamilton, aged 67, a Director since 1994, is the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. Mr. Hamilton was a partner of PricewaterhouseCoopers where he practised for 16 years. He is an independent non-executive director of China COSCO Holdings Company Limited, Shangri-La Asia Limited, Esprit Holdings Limited and Octopus Cards Limited. He is also a director of China Central Properties Limited (a company listed on the London Stock Exchange's AIM). He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Institute of Directors and a member of the Institute of Chartered Accountants of Scotland. Mr. Hamilton has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Hansen Loh Chung Hon, aged 71, a Director since 1994, is a member of the Audit Committee of the Company. Mr. Loh is the Managing Director of Wyler Textiles, Limited and an independent non-executive director of CLP Holdings Limited. He has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

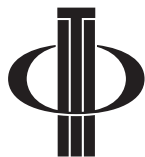
** **Zhang Jijing**, aged 53, a Director with effect from 1 April 2009, is a director, the assistant president and the director-general of the Strategy and Planning Department of CITIC Group. He is also an executive director of CITIC Resources Holdings Limited (listed on the Hong Kong Stock Exchange), a non-executive director of CITIC Securities Co., Ltd. (listed on the Shanghai Stock Exchange) and China CITIC Bank Corporation Limited (listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange). Mr. Zhang has previously been the managing director of CITIC Australia Group, a director and vice president of CITIC Australia Pty. Ltd., and the deputy division chief of the overseas investment department of China International Trust and Investment Corporation. Mr. Zhang had, over a decade ago, also served as a non-executive director of certain companies in which CITIC Australia Pty. Ltd. had invested in (including Yaohan International Holdings Limited and Pacific Asia International Pty Limited). From 14 February 1996 to 22 November 1997 and from 24 February 1998 to 20 November 1998, Mr. Zhang served as a non-executive director of Yaohan International Holdings Limited (a company incorporated in Bermuda and subsequently in liquidation). Current status and outcome of the proceeding is unknown. Mr. Zhang also served as a non-executive director of Pacific Asia International Pty Limited from 30 June 1995 to 17 September 1999 and this company was deregistered on 20 June 2004 after its liquidation. The Directors are of the view that Mr. Zhang's role as a non-executive director of the aforesaid companies which went into liquidation do not have any significant impact on Mr. Zhang's qualification to serve as our director. He has over 23 years' experience in corporate management, industrial investment, business finance and the aluminium industry. He obtained a Bachelor Degree in Engineering from Hefei Polytechnic University in Anhui Province and a Master Degree in Economics from the Graduate School of Chinese Academy of Social Sciences in Beijing. Save as disclosed, Mr. Zhang has no relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhang will receive from the Company a director's fee of HK\$200,000 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 directors of the Company.

**** Ju Weimin**, aged 46, a Director with effect from 1 April 2009, is a director and the chief financial officer of CITIC Group. He is also the chairman of CITIC Trust Co. Ltd., a non-executive director of CITIC Securities Co., Ltd. (listed on the Shanghai Stock Exchange), China CITIC Bank Corporation Limited (listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange), Asia Satellite Telecommunications Holdings Limited (listed on the Hong Kong Stock Exchange), 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) and CITIC Ka Wah Bank Limited. He has over 20 years' experience in finance, investment and corporate management. Mr. Ju obtained a Bachelor Degree in Economics majoring in Accounting from Hang Zhou Institute of Electronics Engineering and a Master Degree in Economics majoring in Accounting from Renmin University. Save as disclosed, Mr. Ju has no relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ju will receive from the Company a director's fee of HK\$200,000 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 directors of the Company.

* *Executive Director*

** *Non-executive Director*

Independent Non-executive Director



CITIC PACIFIC

CITIC Pacific Limited
中信泰富有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00267)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Island Ballroom, Level 5, Island Shangri-La Hotel, Two Pacific Place, Supreme Court Road, Hong Kong on Monday, 25 May 2009 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited accounts and the Reports of the Directors and the Auditors for the year ended 31 December 2008.
2. To re-elect retiring Directors.
3. To re-appoint Auditors and authorise the Board of Directors to fix their remuneration.
4. To consider as Special Business and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. subject to paragraph (C), a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares in the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;
- B. the mandate in paragraph (A) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- C. the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (A), otherwise than pursuant to (i) Rights Issue or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire

shares of the Company or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed twenty per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution and the said mandate shall be limited accordingly;

D. for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- i. the conclusion of the next Annual General Meeting of the Company; or
- ii. the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. To consider as Special Business and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. a general mandate be and is hereby unconditionally given to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares so purchased or otherwise acquired shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution;

B. for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- i. the conclusion of the next Annual General Meeting of the Company; or
- ii. the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

6. To consider as Special Business and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of Resolutions (4) and (5) set out in the Notice convening this Meeting, the aggregate nominal amount of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution (5) shall be added to the aggregate nominal amount of the shares which may be issued pursuant to Resolution (4).”

By Order of the Board
Stella Chan Chui Sheung
Company Secretary

Hong Kong, 21 April 2009

Registered Office:

32nd Floor, CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

Notes:

- (i) Any member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote.

- (iii) Concerning item 2 above, Messrs. Zhang Jijing and Ju Weimin are Non-executive Directors appointed by the Board since last annual general meeting who shall hold office only until the forthcoming Annual General Meeting and shall then be eligible for re-election pursuant to Article 95 of the Articles of Association of the Company. Messrs. Peter Lee Chung Hing, Milton Law Ming To, Wang Ande, Alexander Reid Hamilton and Hansen Loh Chung Hon shall retire by rotation in the Annual General Meeting pursuant to Article 104(A) of the Articles of Association of the Company and they, all being eligible, shall offer themselves for re-election. Details of the above Directors are set out in Appendix II to this circular.
- (iv) Concerning item 4 above, the approval is being sought from members for a general mandate to authorise allotment of shares under Section 57B of the Companies Ordinance and the Listing Rules, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to twenty per cent of the issued share capital of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company.
- (v) Concerning item 5 above, the approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to ten per cent of the issued share capital of the Company.
- (vi) Concerning item 6 above, the approval is being sought from members to extend the general mandate to allot shares by adding repurchased securities to the twenty per cent general mandate.