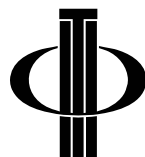


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CITIC PACIFIC

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 AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2009

This Announcement is made by CITIC Pacific Limited (“CITIC Pacific”) 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 audited financial results of Daye Special Steel Co., Ltd. (“Daye”), for the year ended 31 December 2009.

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 5 March 2010, the board of directors of Daye has approved the audited financial statements and auditors’ report for the year ended 31 December 2009. Daye’s audited financial results will be posted on the Shenzhen Stock Exchange’s website on 9 March 2010.

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DAYE SPECIAL STEEL CO., LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009
– AUDITED

	2009	2008
	<i>RMB</i>	<i>RMB</i>
1. Operating Income	5,561,184,680	7,501,771,046
<i>Less</i> : Operating costs	5,038,274,316	7,165,593,668
Operating taxes and surcharges	944,034	2,008,942
Selling expenses	27,004,965	68,489,008
General and administrative expenses	97,115,359	63,449,393
Financial expenses	12,236,168	29,465,024
Impairment loss of assets	7,066,648	59,222,968
2. Operating Profit	378,543,190	113,542,043
<i>Add</i> : Non-operating income	7,983,409	66,907,727
<i>Less</i> : Non-operating expenses (including: loss on disposal of non-current assets)	6,090,729 5,363,152	1,528,157 1,043,782
3. Profit before Tax	380,435,870	178,921,613
<i>Less</i> : Income tax	47,644,912	(21,959,223)
4. Net Profit	<u>332,790,958</u>	<u>200,880,836</u>
5. Earnings per share		
Earnings per share - basic	0.741	0.447
Earnings per share - diluted	0.741	0.447
6. Other comprehensive income	-	-
7. Total comprehensive income	332,790,958	200,880,836

BALANCE SHEET AS AT 31 DECEMBER 2009 – AUDITED

	31 December 2009	31 December 2008
	<i>RMB</i>	<i>RMB</i>
ASSETS		
Current Assets	1,865,385,850	1,492,277,505
Non-current Assets	<u>1,918,119,280</u>	<u>1,906,074,931</u>
Total Assets	<u>3,783,505,130</u>	<u>3,398,352,436</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities	1,699,347,421	1,357,400,048
Non-current Liabilities	<u>39,649,643</u>	<u>284,294,432</u>
Total Liabilities	<u>1,738,997,064</u>	<u>1,641,694,480</u>
Shareholders' Equity		
Share Capital	449,408,480	449,408,480
Capital Reserve	485,653,274	485,653,274
Surplus Reserve	169,926,099	136,647,003
Retained Profit	<u>939,520,213</u>	<u>684,949,199</u>
Total Shareholders' Equity	<u>2,044,508,066</u>	<u>1,756,657,956</u>
Total Liabilities and Shareholders' Equity	<u>3,783,505,130</u>	<u>3,398,352,436</u>

GENERAL

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

Daye's 2009 Annual Report, 2009 Summary Financial 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
Ricky Choy Wing Kay
Company Secretary

Hong Kong, 8 March 2010

As at the date hereof, the executive directors of CITIC Pacific are Messrs Chang Zhenming (Chairman), Zhang Jijing, 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 CITIC Pacific are Messrs Willie Chang, André Desmarais, Ju Weimin, Yin Ke and Peter Kruyt (alternate director to Mr André Desmarais); and the independent non-executive directors of CITIC Pacific are Messrs Alexander Reid Hamilton, Hansen Loh Chung Hon and Norman Ho Hau Chong.