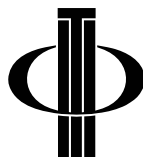


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CITIC PACIFIC

CITIC Pacific Limited
中信泰富有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 267)

DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTION
DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement dated 11 May 2010 (the “Announcement”) issued by CITIC Pacific in connection with the entering into of the Supplemental Contract in relation to Sino Iron Project and the Annual Caps, constituting a discloseable and continuing connected transaction of CITIC Pacific under the Listing Rules. CITIC Pacific has applied to the Stock Exchange for an extension of time for the despatch of the circular for the connected transaction to a day falling on or before 14 June 2010.

Reference is made to the announcement dated 11 May 2010 (the “Announcement”) issued by CITIC Pacific in connection with the entering into of the Supplemental Contract in relation to Sino Iron Project and the Annual Caps, constituting a discloseable and continuing connected transaction of CITIC Pacific under the Listing Rules. Unless otherwise defined, capitalised terms defined in the Announcement shall have the same meaning when used herein.

Pursuant to Rule 14A.49 of the Listing Rules, a circular in relation to the connected transaction is required to be despatched to the Shareholders by 1 June 2010. As further time is required to finalize the letter from the independent financial adviser and other information to be included in the circular, CITIC Pacific has applied to the Stock Exchange for an extension of time for the despatch of the circular for the connected transaction to a day falling on or before 14 June 2010.

By Order of the Board
CITIC Pacific Limited
Ricky Choy Wing Kay
Company Secretary

Hong Kong, 31 May 2010

As at the date hereof, the executive directors of CITIC Pacific are Messrs Chang Zhenming (Chairman), Zhang Jijing, 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.