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中信銀行股份有限公司

China CITIC Bank Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 998)

ANNOUNCEMENT

CONNECTED TRANSACTION

SUMMARY

On 24 November 2014, the Sellers entered into a Share Purchase Agreement with the Purchaser to dispose of 2,816,162 shares the Sellers hold in, representing as at the date of this announcement approximately 4.03% of the total issued shares of CITIC Capital. Consideration of the Transaction is HK\$357,286,473.

The Sellers are wholly-owned subsidiaries of CIFH. The Bank is the controlling shareholder of CIFH and CITIC Group is the controlling shareholder of the Bank. The Purchaser is a subsidiary of CITIC Limited, a subsidiary of CITIC Group. Therefore, the Purchaser is a connected person of the Bank under the Listing Rules. Accordingly, the transaction of the Sellers' transfer to the Purchaser the 4.03% shareholding in CITIC Capital constitutes a connected transaction for the Bank under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio set out in the Listing Rules in respect of the Transaction exceeds 0.1% but is less than 5%, pursuant to Chapter 14A of the Listing Rules, the Transaction is subject to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirements under the Listing

Rules.

1. SHARE PURCHASE AGREEMENT

On 24 November 2014, the Sellers entered into the Share Purchase Agreement with the Purchaser to dispose of 2,816,162 shares that the Sellers holds in, representing as at the date of this announcement approximately 4.03% of the total issued shares of CITIC Capital. Consideration of the Transaction is HK\$357,286,473.

2. CONSIDERATION

Pursuant to the Share Purchase Agreement, the consideration will be paid in cash at completion.

The Sellers proposed to transfer the 4.03% shares that they hold in CITIC Capital at a price of HK\$126.87 per share to the Purchaser and the aggregate consideration of the Transaction is HK\$357,286,473.

The consideration was negotiated between the Sellers and the Purchaser according to market practices and commercial principles in respect of, among others, the price, payment schedule, share transfer delivery and liability for breach. The consideration is determined by reference to 110% of the net assets of CITIC Capital as at 31 December 2013 (dividend exclusive). As at 31 December 2013, the audited net assets of CITIC Capital is approximately HK\$7,659 million.

3. INFORMATION ON THE TRANSACTION

The audited net profits (or losses) before and after taxation and extraordinary items of CITIC Capital for the two financial years ended 31 December 2012 and 2013 respectively were as follows:

	Year ended December 31	
	2013	2012
	(HK\$'000)	(HK\$'000)
Net profits (or losses) before taxation and extraordinary items	702,956	(437,416)

Net profits (or losses) after taxation and extraordinary items	622,106	(495,070)
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4. REASONS FOR THE TRANSACTION AND EXPECTED BENEFITS TO THE BANK

The proceeds from Transaction would enhance the working capital position of the Bank. Based on the latest unaudited financial information of CITIC Capital as at 30 September 2014, it is expected that the Bank will record pre-tax book gain of approximately HK\$4.53 million as a result of the Transaction. The increase in the working capital will be utilized for general business purpose of the Bank.

5. SIGNING AND COMPLETION OF THE TRANSACTION

Signing and completion of the sale and purchase of the 4.03% shareholding occurred on 24 November 2014. The Purchaser has paid the consideration in cash on a one-off basis at completion.

6. INFORMATION ON THE TRANSACTION PARTIES

Dramatic Year Limited is an investment holding company incorporated in the British Virgin Islands.

True Worth Investments Limited is an investment holding company incorporated in the British Virgin Islands.

Forever Glory Holdings Limited is an investment holding company incorporated in the British Virgin Islands.

The Bank is a limited company incorporated in China and a fast growing and competitive national commercial bank in China with a strong and established branch network and market position. With its market leading capabilities, the Bank provides a full range of financial products and services to its customers nationwide, with corporate banking, personal banking and treasury capital market operations being the Bank's principal business activities.

CITIC Capital is a limited company incorporated in Hong Kong and is primarily engaged in investment management and advisory business.

7. IMPLICATIONS OF LISTING RULES

The Sellers are wholly owned subsidiaries of CIFH. The Bank is the controlling shareholder of CIFH and CITIC Group is the controlling shareholder of the Bank. The Purchaser is a subsidiary of CITIC Limited, a subsidiary of CITIC Group. Therefore, the Purchaser is a connected person of the Bank under the Listing Rules. Accordingly, the transaction of the Sellers' transfer to the Purchaser the 4.03% shareholding in CITIC Capital constitutes a connected transaction for the Bank under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio set out in the Listing Rules in respect of the Transaction exceeds 0.1% but is less than 5%, pursuant to Chapter 14A of the Listing Rules, the Transaction is subject to the reporting and announcement requirements and is exempt from the independent shareholders' approval requirements under the Listing Rules.

8. BOARD CONFIRMATION AND OPINIONS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is of the view that the Transaction is entered into on normal or better commercial terms. As a consequence, the Board is of the view that the Transaction contemplated under the Share Purchase Agreement is fair and reasonable and is in the interests of the Bank and the Shareholders as a whole.

Independent Non-Executive Directors are of the view that the Transaction is entered into on normal or better commercial terms and that the Transaction is in the interests of the Bank and the Shareholders as a whole.

As each of Directors Chang Zhenming, Zhu Xiaohuang, Dou Jianzhong and Li Qingping are connected to the proposed Transaction, they have abstained from voting on the board resolutions approving the Share Purchase Agreement and the Transaction thereunder. Other than disclosed above, none of the Directors has material interest in the Transaction and have abstained from voting on the board resolutions approving the Share Purchase Agreement and the Transaction thereunder.

9. DEFINITIONS

“Bank” China CITIC Bank Corporation Limited (中信銀行股份有限公司), a joint stock limited company incorporated in the PRC and the H shares and A shares of which are listed on the Hong Kong Stock Exchange (stock code: 998) and the Shanghai Stock Exchange (stock code: 601998), respectively

“Board”	means the board of Directors of the Bank
"CIFH"	means CITIC International Financial Holdings Limited (中信國際金融控股有限公司), a subsidiary which is owned 70.32% by the Bank
"CITIC Capital"	means CITIC Capital Holdings Limited (中信資本控股有限公司), equity interests of which is 20.03% controlled by CIFH at the date of this announcement
“CITIC Group”	means CITIC Group Corporation (中國中信集團有限公司), a wholly state-owned enterprise established under the laws of the PRC which indirectly owns approximately 67.13% shareholding interest in the Bank as at the date of this announcement
"CITIC Limited"	means CITIC Limited (中國中信股份有限公司), formerly known as CITIC Pacific Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of Stock Exchange (stock code: 267)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	means the director(s) of the Bank
"Group"	means the Bank and its subsidiaries from time to time
“HK\$”	means the lawful currency of Hong Kong
"Hong Kong"	means the Hong Kong Special Administrative Region of the PRC

“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"percentage ratio"	has the meaning ascribed to it under the Listing Rules
“PRC”	means the People' s Republic of China
"Purchaser"	means Forever Glory Holdings Limited, a company organized under the laws of the British Virgin Islands, a wholly-owned subsidiary of CITIC Limited
“RMB”	means Renminbi
"Sellers"	means Dramatic Year Limited and True Worth Investments Limited, wholly-owned subsidiaries of CIFH
"Shareholder(s)"	means holder(s) of shares of the Bank
"Share Purchase Agreement"	means the Share Purchase agreement entered into by the Sellers with the Purchaser on 24 November 2014 in respect of disposing of the 4.03% shares that the Sellers hold in CITIC Capital
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	has the meaning ascribed to it under the Listing Rules
"Transaction"	means the transaction ascribed in the Share Purchase Agreement entered into by the Sellers and the Purchaser to dispose the 4.03% shares that the Sellers hold in CITIC Capital

By order of the Board of

China CITIC Bank Corporation Limited

Chang Zhenming

Chairman

Beijing, the PRC

24 November 2014

As at the date of this announcement, the executive directors of the Bank are Ms. Li Qingping and Mr. Sun Deshun; the non-executive directors are Mr. Chang Zhenming, Dr. Zhu Xiaohuang, Mr. Dou Jianzhong, Mr. Zhang Xiaowei and Mr. Gonzalo José Toraño Vallina; and the independent non-executive directors are Mr. Li Zheping, Ms. Wu Xiaoqing, Mr. Wong Luen Cheung Andrew and Mr. Yuan Ming.