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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 ON THE RESTRUCTURING OF THE BANK'S CONTROLLING SHAREHOLDER

This announcement has been made pursuant to Rule 13.09 of the Listing Rules.

The Board announces that it has been notified that CITIC Group is seeking to restructure its corporate structure with the establishment of a wholly-owned subsidiary, CITIC Limited, and the subsequent transfer of a majority of its assets into CITIC Limited.

The Board has been further informed that CITIC Limited was established on 27 December 2011 and that CITIC Group will transfer its interests in the Bank and other assets owned by it to CITIC Limited as capital contribution. Upon completion of such Transfer, the shares of the Bank will be held by CITIC Limited which will in turn be wholly-owned by CITIC Group.

SFC has on 23 December 2011 waived the mandatory general offer obligation of CITIC Group and its subsidiaries for the shares of the Bank as a result of the Restructuring pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

The Transfer has been approved by the PRC State Council and MOF. However, the Transfer is still subject to the approvals from CBRC and CSRC.

INTRODUCTION

This announcement has been made pursuant to Rule 13.09 of the Listing Rules.

The Board announces that it has been notified that CITIC Group is seeking to restructure its corporate structure with the establishment of a wholly-owned subsidiary, CITIC Limited, and the subsequent transfer of a majority of its assets into CITIC Limited.

CITIC Group, a state-owned enterprise directly managed by MOF, is the controlling shareholder of the Bank. CITIC Group holds a total of 28,938,929,004 shares in the Bank, of which 28,938,928,294 is held directly by CITIC Group and 710 is held by Gloryshare Investments Limited, a wholly-owned subsidiary of CITIC Group, representing an aggregate of 61.85% of the Bank's issued share capital.

THE RESTRUCTURING

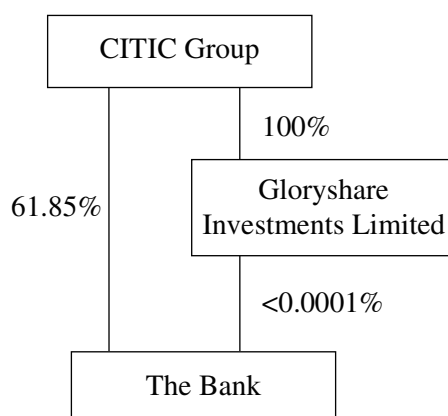
The Board has been further informed that as part of the Restructuring process, CITIC Limited was established on 27 December 2011 which is directly owned as to 99.9% by CITIC Group and 0.1% by Beijing CITIC Enterprise Management Co., Ltd., a wholly-owned subsidiary of CITIC Group.

The interests in the Bank and other assets owned by CITIC Group will be used as capital contribution upon the establishment of CITIC Limited. In order to complete the capital contribution, CITIC Group will transfer its interests in the Bank to CITIC Limited, thereby result in CITIC Limited becoming a 61.85% shareholder of the Bank.

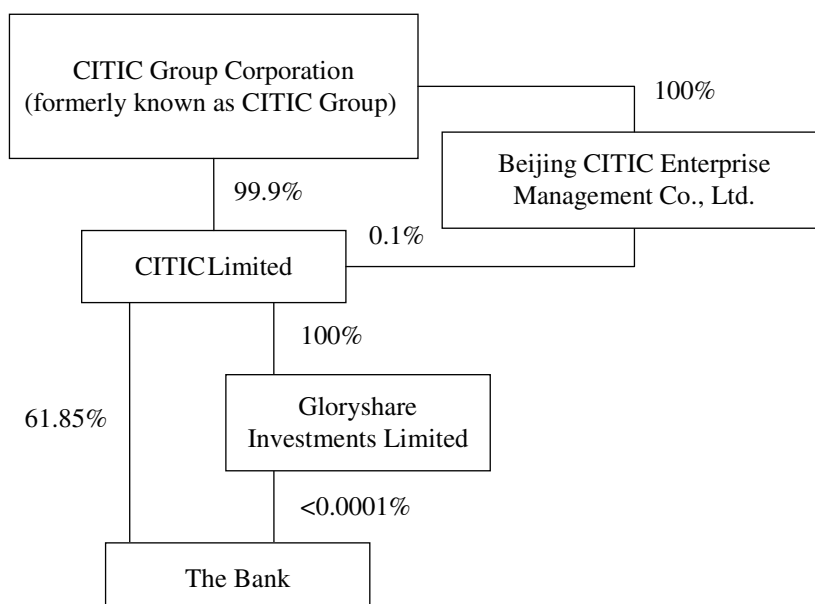
The Transfer has been approved by the PRC State Council and MOF. Notwithstanding the Transfer, at no point during the Restructuring or after the Restructuring will CITIC Group cease to be a controlling shareholder of CITIC Limited or the Bank. CITIC Group, as the Bank's ultimate controlling shareholder, has changed its legal status and become a wholly state-owned limited liability company with the name CITIC Group Corporation on 27 December 2011.

The simplified corporate structure of CITIC Group, CITIC Limited and the Bank before and after the Restructuring is set out in the diagram below:

Before the Restructuring:



After the Restructuring:



TAKEOVERS CODE IMPLICATIONS

SFC has on 23 December 2011 waived the mandatory general offer obligation of CITIC Group and its subsidiaries for the shares of the Bank as a result of the Restructuring pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

OTHERS

The Transfer is still subject to the approval of CBRC. In addition, CITIC Limited will also submit an acquisition report to CSRC and apply for a waiver of its obligation to make a general offer in relation to the Transfer, so as to obtain CSRC's approval on the Transfer.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Bank”	China CITIC Bank Corporation Limited, a joint stock limited company duly incorporated in the PRC, whose H shares and A shares are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 998) and Shanghai Stock Exchange (Stock Code: 601998), respectively
“Board”	the board of directors of the Bank
“CBRC”	China Banking Regulatory Commission
“CITIC Group”	CITIC Group, after the Restructuring, named as CITIC Group Corporation
“CITIC Limited”	CITIC Limited
“CSRC”	China Securities Regulatory Commission
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“MOF”	PRC Ministry of Finance
“PRC” or “China”	the People's Republic of China
“Restructuring”	the restructuring of CITIC Group's corporate structure with the establishment of a wholly-owned subsidiary, CITIC Limited, and the subsequent transfer of a majority of its assets into CITIC Limited

“SFC”	the Securities and Futures Commission of Hong Kong
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Transfer”	the transfer of a majority of CITIC Group’s assets into CITIC Limited pursuant to the Restructuring

By order of the Board of
China CITIC Bank Corporation Limited
Tian Guoli
Chairman

Beijing, the PRC
27 December 2011

As at the date of this announcement, the executive director of the Bank is Dr. Chen Xiaoxian; the non-executive directors are Mr. Tian Guoli, Mr. Dou Jianzhong, Mr. Ju Weimin, Dr. Zhao Xiaofan, Ms. Chan Hui Dor Lam Doreen, Mr. Guo Ketong, Mr. Ángel Cano Fernández and Mr. José Andrés Barreiro Hernandez; and the independent non-executive directors are Dr. Bai Chong-En, Dr. Ai Hongde, Dr. Xie Rong, Mr. Wang Xiangfei and Mr. Li Zheping.