



PRESS RELEASE

24 March 2016

2015 FULL-YEAR RESULTS

CITIC Limited ("the Company") today announced its results for the full-year ended 31 December 2015.

HIGHLIGHTS

<i>HK\$ million</i>	2015	2014
Profit attributable to ordinary shareholders	41,812	39,834
Basic earnings per share (HK\$)	1.58	1.60
Diluted earnings per share (HK\$)	1.57	1.60
Dividend per share (HK\$)	0.30	0.215
	As at 31 Dec.	As at 31 Dec.
Ordinary shareholders' funds and perpetual capital securities	492,902	431,960

In 2015, CITIC Limited recorded profit attributable to ordinary shareholders of HK\$41.8 billion, five percent more than in 2014. The bulk of the profit was contributed by the financial services business, particularly CITIC Bank. Profit contribution from non-financial businesses, however, was affected by the historic lows in the price for crude oil, coupled with depressed prices for other commodities. A sharp decline in the price of iron ore led to a HK\$12.5 billion after tax non-cash impairment charge for the Company's Sino Iron project in Australia. Nevertheless, the Company's key manufacturing subsidiaries, such as CITIC Dicastal and CITIC Pacific Special Steel, produced solid earnings.

The Board recommends a final dividend of HK\$0.20 per share to shareholders, giving a total dividend for 2015 of HK\$0.30 per share.

Key developments:

- In mid-March, CITIC announced a plan to restructure its property business in mainland China by partnering with China Overseas Land and Investment ("COLI"), a leading mainland residential property developer. CITIC Limited is selling its mainland residential property assets to COLI. In exchange, CITIC will take a 10% stake in COLI and receive select commercial real estate assets. As a result, CITIC's property business will become leaner, stronger and more focused. In the future, it will be managed under a new entity, CITIC City Development and Investment Co.

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- CITIC Construction, CITIC's engineering and contracting business, signed an agreement to manage the development of the future Asia Business Port, located at the current Royal Albert Dock in East London. A commercial and residential mixed-use development with a total gross floor area of 420,000 square metres, Asia Business Port will become London's third business district when completed.
- Sino Iron, the largest magnetite iron ore project in Australia, made significant progress in 2015. Processing lines three and four have begun producing magnetite iron ore concentrate, while construction of the final two lines remains on track to be completed on schedule, with commissioning to begin in the first half of 2016.

Mr Chang Zhenming, Chairman of CITIC Limited commented "Despite challenges in the macroeconomic environment we have persevered, and we are pleased with the results. Our balance sheet remains strong, keeping us flexible and able to seize the right opportunities. Since we first came together in 2014, CITIC Limited in 2016 is a more nimble, disciplined and integrated company.

"In the year ahead, we will be redoubling our efforts to ensure that all of our businesses are well-managed and well-resourced, equipped to grow sustainably regardless of how the economy shifts and cycles flow. As always, we will stay focused on what we do best to continue creating long-term value for our shareholders."

About CITIC Limited

CITIC Limited is China's largest conglomerate operating domestically and overseas. With businesses in financial services, resources and energy, manufacturing, engineering contracting and real estate as well as others. CITIC's rich history, diverse platform and strong corporate culture across all businesses, ensure that CITIC Limited is unrivalled in capturing opportunities arising from China's continued growth. CITIC Limited is listed on the Stock Exchange of Hong Kong (SEHK:267) where it is a constituent of the Hang Seng Index. CITIC Group, a Chinese state owned enterprise, owns 58% of CITIC Limited. For more information about CITIC Limited, please visit the company website at www.citic.com.

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Attachment:

- Announcement of the 2015 results is on CITIC Limited's website: www.citic.com

- The 2015 Annual Report will be posted on CITIC Limited's website on 15 April 2016 and mailed to shareholders of record and others expressing interest on 22 April 2016.