



PRESS RELEASE

28 March 2018

2017 FULL-YEAR RESULTS

CITIC Limited (“the company”) today announced its results for the full-year ended 31 December 2017.

HIGHLIGHTS

<i>HK\$ million</i>	2017	2016 (Restated)
Profit attributable to ordinary shareholders	43,902	43,146
Earnings per share (HK\$)	1.51	1.48
Dividend per share (HK\$)	0.36	0.33
	As at 31 Dec	As at 31 Dec
Total ordinary shareholders’ funds and perpetual capital securities	550,951	491,002

For the year 2017, CITIC Limited recorded a profit attributable to ordinary shareholders of HK\$43.9 billion compared with HK\$43.1 billion in 2016. Most businesses experienced growth in both revenue and profit. However, results were hindered by a non-cash impairment charge of HK\$7.2 billion on the Sino Iron project in Western Australia.

The board recommends a final dividend payment of HK\$0.25 per share, giving shareholders a total of HK\$0.36 per share for the year 2017, 9% more than last year.

Financial Services recorded a profit of HK\$39.5 billion, representing a 3% increase over 2016. CITIC Bank’s profit grew by 2% to RMB42.6 billion. In 2017, CITIC Bank reduced its interbank business and together with higher funding interest rates affected its net interest income. However, non-interest income continued to grow. Meanwhile, CITIC-Prudential’s profit increased significantly, driven by growth in premium income. Profit at both CITIC Trust and CITIC Securities achieved double digit growth in 2017.

In the **Resources and Energy** sector, CITIC Resources recorded profit growth of 43%, primarily driven by rising oil prices and continued efforts in cost control and increases in productivity. CITIC Metal had a solid year, with earnings growing by 70% as compared with 2016. Sino Iron shipped nearly 17 million wet metric tonnes of magnetite concentrate to steel mills in China during 2017. It is now the largest seaborne supplier of magnetite concentrate into China. However, the overall segment incurred a loss of HK\$9.9 billion, mainly attributable to a non-cash impairment charge on the Sino Iron project.

Manufacturing delivered a strong result, achieving HK\$3.3 billion in profit, up 91% over 2016. The special steel business sold 9.8 million tonnes of products in 2017 and recorded a historically high profit of HK\$2.1 billion, a 9% year-on-year increase. The addition of Qingdao Special Steel expanded CITIC Pacific Special Steel’s production capacity to 12 million tonnes

per annum, further solidifying its leading position in special steel manufacturing in China. In 2017, CITIC Dicastal sold over 51 million aluminium wheels and 77,000 tonnes of castings, driven by strong market demand for its products. Its profit grew 17% to RMB1.0 billion. CITIC Heavy Industries also contributed to the profit in 2017, thanks to the strong performance of its specialty robotics business and improvements in its heavy machinery business.

Engineering Contracting recorded a profit of HK\$1.7 billion, 3% higher than 2016. Throughout the year, CITIC Construction began constructing major projects in Kazakhstan, Angola and the United Kingdom, while continuing to develop business domestically and internationally, particularly along the Belt and Road countries such as Armenia, Belarus and Thailand.

Real Estate recorded a profit of HK\$7.7 billion, including the delivery of two office buildings in Shanghai and a full year contribution from the company's 10% equity investment in China Overseas Land & Investment Limited.

Other Businesses continued to contribute to the company's bottom line. During the year, CITIC Agriculture Fund completed its acquisition of Dow AgroSciences' corn seed business in Brazil and invested in Cherry Valley Farms, one of the world's leading duck breeders based in the UK.

About CITIC Limited

CITIC Limited (SEHK: 267) is China's largest conglomerate with total assets of more than US\$900 billion. Among its diverse global businesses, CITIC Limited focuses primarily on financial services, resources and energy, manufacturing, engineering contracting and real estate. CITIC Limited enjoys leading market positions in sectors well matched to China's economy. CITIC's rich history, diverse platform and strong corporate culture across all businesses ensure that CITIC Limited is unrivalled in capturing opportunities arising in China.

CITIC Limited is listed on the Stock Exchange of Hong Kong, where it is a constituent of the Hang Seng Index. CITIC Group Corporation, 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 2017 annual results is on CITIC Limited's website: www.citic.com.

- The Annual Report 2017 will be posted on CITIC Limited's website around 20 April 2018 and mailed to shareholders of record and others expressing interest around 27 April 2018.