



PRESS RELEASE

5 July 2019

CITIC Limited Completes Separate Listing of CITIC Press Corporation

CITIC Limited today announced the successful listing of its subsidiary CITIC Press Corporation ("CITIC Press"), (stock code: 300788), on the ChiNext board of the Shenzhen Stock Exchange.

The listing was by way of an initial public offering of 47,537,879 new shares of CITIC Press at RMB14.85 per share, representing 25% of the total shares outstanding of CITIC Press. Following the listing, CITIC Limited's interest in CITIC Press has been reduced from 98.0% to 73.5%.

CITIC Press is principally engaged in book publishing and distribution, bookstore retailing, and related value-added services in China. It holds all relevant licenses issued by the Press and Publication Administration of the PRC. In 2018, CITIC Press held the second largest market share in the book retail market in China as measured by the value of books sold. It has long enjoyed the number one position in the economics and management books sub-sector and a leading position in social sciences books, and is increasingly growing its business in sub-sectors such as children's books and literature. Since its inception, CITIC Press has sold more than 200 million books and opened close to 90 bookstores nationwide.

As consumption and the public demand for quality reading materials increase in China, CITIC Press has successfully leveraged its competitive advantages to build a modern publishing business offering consumers diversified products and high-quality content, including the rapid development of digital publishing. CITIC Press has also been expanding its bookstore locations and extending its value-added services into areas such as education, training and art exhibitions. Looking ahead, CITIC Press will continue to build on its strong brand and businesses to become an influential player in China's contemporary cultural landscape.

Transaction rationale and benefits

- **Unlock the value of CITIC Press to maximise CITIC Limited's shareholder value**

The transaction is expected to unlock the true value of CITIC Press in capital markets and maximise its value for CITIC Limited's shareholders.

- **Accelerate CITIC Press' growth for it to capture future opportunities**

The proceeds of RMB706 million raised from the listing will be mainly used to build on the publisher's existing quality content by identifying and acquiring popular intellectual property rights, upgrade operating platforms and improve efficiency, and expand the presence of CITIC bookstores to provide consumers a variety of cultural and lifestyle experiences. The transaction will thus reinforce CITIC Press' leading position in the market.

- **Increase transparency of CITIC Press while leveraging synergies within the CITIC ecosystem**

The listing will enhance the corporate governance and transparency of CITIC Press. At the same time, CITIC Press will be able to continue leveraging synergies within the CITIC ecosystem to create greater value for shareholders.

This press release should be read in conjunction with CITIC Limited's HKEX Announcement dated 5 July 2019 on www.hkex.com.hk as well as CITIC Press' Shenzhen Stock Exchange Announcement dated 4 July 2019 on www.szse.cn.

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About CITIC Limited

CITIC Limited (SEHK: 267) is one of China's largest conglomerates. 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 and overseas.

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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