

PRESS RELEASE

30 August 2022

2022 HALF-YEAR RESULTS

CITIC Limited (“the company”) today announced its half-year results for the period ended 30 June 2022.

HIGHLIGHTS

| <i>HK\$ million</i> | 1H2022 | 1H2021 |
|--|--------------------------|-------------------|
| Profit attributable to ordinary shareholders | 50,051 | 44,175 |
| Earnings per share (HK\$) | 1.72 | 1.52 |
| Dividend per share (HK\$) | 0.20 | 0.15 |
| | As at 30 Jun 2022 | As at 31 Dec 2021 |
| Total ordinary shareholders’ funds | 752,010 | 751,407 |

Amidst a difficult and complex operating environment in the first half of 2022, CITIC Limited realised a revenue of HK\$392.4 billion and a profit attributable to ordinary shareholders of HK\$50.1 billion, up by 11% and 13% respectively, year-on-year. Our financial subsidiaries provided support to the real economy, while our non-financial subsidiaries maintained steady operations and production, despite the pressure of reduced market demand and supply chain disruptions.

The board recommends the payment of an interim dividend of HK\$0.20 per share, an increase of HK\$0.05 over the same period in 2021.

The comprehensive financial services segment recorded a profit attributable to ordinary shareholders of HK\$30.5 billion, a year-on-year increase of 5.1%. In March, CITIC Financial Holdings was officially established after becoming one of the first institutions to successfully obtain a financial holding company licence. CITIC Bank delivered strong performance with a 12% growth in net profit. Total assets increased with deposits and loans each exceeding RMB5 trillion, while asset quality improved with decreases in both the NPL ratio and NPL balance. CITIC Bank continued to provide credit support to public and private enterprises in key areas such as inclusive finance, manufacturing, strategic emerging industries, green credit and rural revitalisation. CITIC Securities maintained its industry leadership and ranked first as the lead underwriter of equity and bonds by value. The business enhancement of CITIC Trust yielded results with assets under management again exceeding RMB1 trillion. CITIC-Prudential Life also delivered steady performance with a comprehensive solvency adequacy ratio of 242%, above regulatory requirements.

The advanced intelligent manufacturing segment recorded a profit attributable to ordinary shareholders of HK\$0.41 billion, a year-on-year increase of 20%. Profit at CITIC Dicastal rose by 8.1% year-on-year. For the first time, CITIC Dicastal participated in the development and release of new ISO standards, another milestone for Chinese automotive wheel producers on the world stage. CITIC Heavy Industries intensified its market development efforts and received over RMB6 billion in new orders, a new record for a first half-year period.

The advanced materials segment realised a profit attributable to ordinary shareholders of HK\$9.3 billion. Despite weak market demand, CITIC Pacific Special Steel achieved a record sales volume of 7.68 million tonnes of products, securing its leading position in the special steel industry. Sino Iron focused on reducing costs and improving efficiency and overcame multiple challenges to maintain stable production and operations. In the first half of the year, it exported 10.1 million wet tonnes of iron ore concentrate to remain the world's largest seaborne supplier of magnetite concentrate to China. CITIC Metal grew in scale and continued to enhance its performance, recording a historic high revenue for the period. The second phase of its KK copper mine project in the Democratic Republic of Congo and CITIC Titanium's new 60,000-tonne titanium dioxide project went into production ahead of schedule, ensuring a stable national supply of these strategic resources. CITIC Resources is moving forward with the disposal of crude oil and coal assets.

The new consumption segment achieved a profit attributable to ordinary shareholders of HK\$0.47 billion. CITIC Press enhanced its content production and service capabilities, which led to multiple awards and maintained its industry leadership. Dah Chong Hong recorded a stable profit despite reduced consumer demand and supply chain disruptions. Its healthcare distribution business delivered strong growth. CITIC Telecom International accelerated efforts to improve the quality and efficiency of its business.

The new-type urbanisation segment recorded a profit attributable to ordinary shareholders of HK\$3.6 billion, a year-on-year increase of 14%. CITIC Construction's participation in the operation and maintenance of the Chongli Prince City Ice and Snow Town project for the 2022 Beijing Winter Olympic and Paralympic Games was recognised by both the Olympic organising committee and the local community, highlighting CITIC's contribution to the Games. CITIC Construction won the bid for the Angola terminal franchise project and completed the Yunnan Chuda Highway project on time. CITIC Engineering also made progress on major construction projects. It has largely completed the Network Security Base project and opened the Forest Avenue project to traffic. CITIC Pacific Properties accelerated its asset optimisation with the successful sales of commercial buildings in the Nanjing Qingliangmen, Wuhan Harbour City and Shanghai T Center projects.

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About CITIC Limited

CITIC Limited (SEHK: 267) is one of China's largest conglomerates with businesses in comprehensive financial services, advanced intelligent manufacturing, advanced materials, new consumption and new-type urbanisation. CITIC Limited enjoys leading market positions in sectors well matched to China's economy. With its rich history, diverse platform and pioneering spirit, CITIC Limited is uniquely positioned to capture opportunities in China and overseas.

CITIC Limited is listed on the Stock Exchange and 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's website at www.citic.com.

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Attachments:

- Announcement of the 2022 half-year results is on CITIC Limited's website: www.citic.com.

-The Half-Year Report 2022 will be posted on CITIC Limited's website around 15 September 2022 and mailed to shareholders of record and others expressing interest around 22 September 2022.