



中信國際金融控股有限公司

CITIC INTERNATIONAL FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 183)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND ALTERNATE CHIEF EXECUTIVE OFFICERS

The Board of Directors of CITIC International Financial Holdings Limited (the “**Company**”) announces that Mr. Chang Zhenming has resigned from the executive office as the Chief Executive Officer of the Company effective from 17 August 2004 due to his new appointment. However, Mr. Chang remains as a Director of the Company.

The Board is pleased to announce that Mr. Kong Dan has been appointed as the Chief Executive Officer of the Company effective from 17 August 2004. Mr. Kong is concurrently the Chairman of the Company and Vice Chairman of CITIC Group, the controlling shareholder of the Company. Further, in addition to Mrs. Chan Hui Dor Lam Doreen, being the Alternative Chief Executive Officer of the Company, the Board has also appointed Mr. Lo Wing Yat Kelvin and Mr. Zhang Yichen as Alternate Chief Executive Officers of the Company with effect from 17 August 2004. Mr. Lo is now the Chief Executive Officer of CITIC International Assets Management Limited, a wholly owned subsidiary of the Company while Mr. Zhang is the Chief Executive Officer of CITIC Capital Markets Holdings Limited, a 50% owned associated company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chang for his valuable contribution to the Company during his tenure as the Chief Executive Officer, especially in leading the Company through the legal merger and integration with The Hongkong Chinese Bank, Limited, and wish him every success in his future endeavors. Further, the Board would like to express its appreciation to Mr. Kong Dan on his appointment as the Chief Executive Officer, and to Mr. Lo and Mr. Zhang for their appointment as the Alternate Chief Executive Officers of the Company.

By Order of the Board
CITIC International Financial Holdings Limited
Kyna Y. C. Wong
Company Secretary

Hong Kong, 17 August 2004

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Kong Dan (Chairman), Mr. Chang Zhenming, Mrs. Chan Hui Dor Lam Doreen, Mr. Dou Jianzhong, Mr. Fan Sheung Tak Stephen**, Mr. Ju Weimin, Mr. Kong Siu Chee Kenneth, Mr. Lam Kwong Siu**, Mr. Liu Jifu, Mr. Lo Wing Yat Kelvin, Mr. Wang Dongming, Mr. Yang Chao, Mr. Zhang Enzhao and Mr. Zhao Shengbiao. (** *Independent Non-executive Directors*)