



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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of CITIC International Financial Holdings Limited (the “**Company**”) is pleased to announce the appointment of Mr. Rafael Gil-Tienda as an Independent Non-executive Director of the Company with effect from 1 December 2004.

Mr. Gil-Tienda, aged 52, is presently the Chairman of Marsh & McLennan Companies Inc. in Asia. He obtained a Bachelor Degree in Philosophy, Politics and Economics from the Oxford University and a MBA Degree in International Business and Finance from the University of California, Berkeley. He was formerly with Standard Chartered Bank and Citibank and has over 25 years of banking experience. Mr. Gil-Tienda is now also an Independent Non-executive Director and the Chairman of the Credit and Risk Management Committee of CITIC Ka Wah Bank Limited, a wholly owned subsidiary of the Company.

There is no service contract signed between the Company and Mr. Gil-Tienda and he will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. Same as all other directors of the Company, the director’s fee payable to Mr. Gil-Tienda will be fixed by the Board subject to shareholders’ approval in an annual general meeting. As at the date hereof, Mr. Gil-Tienda does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance. He is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Gil-Tienda is currently an Independent Non-executive Director of Kingway Brewery Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited. Save as the above, he did not hold any other directorships in any other listed public company in the last three years.

The Company would like to express its warm welcome to Mr. Rafael Gil-Tienda for joining the Board of the Company.

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

Hong Kong, 1 December 2004

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

Please also refer to the published version of this announcement in South China Morning Post, Hong Kong Economic Times and Wen Wei Po Post.