



## **Press Release**

### **CITIC International Financial Holdings Appoints Chief Executive Officer and Alternate Chief Executive Officers**

(Hong Kong: 17 August 2004) CITIC International Financial Holdings Limited (“CIFH” or the “Company”) today announced that Mr. Kong Dan has been appointed by the Board as the Chief Executive Officer of the Company effective from 17 August 2004, following Mr. Chang Zhenming’s resignation from the executive office as the Chief Executive Officer of CIFH due to his new appointment. Mr. Chang remains as a Director of the Company.

Mr. Kong is concurrently the Chairman of CIFH and Vice Chairman of CITIC Group, the controlling shareholder of CIFH.

In addition to its present Managing Director and Alternate Chief Executive Officer, Mrs. Chan Hui Dor Lam Doreen, CIFH is pleased to announce that the Board has appointed Mr. Lo Wing Yat Kelvin, the Chief Executive Officer of CITIC International Assets Management Limited, and Mr. Zhang Yichen, the Chief Executive Officer of CITIC Capital Markets Holdings Limited, as Alternate Chief Executive Officers of the Company with immediate effect. Both Mr. Lo and Mr. Zhang are Managing Directors of CIFH. Mrs. Chan, Mr. Lo and Mr. Zhang are in-charge of the Company’s three core businesses: commercial banking, asset management and investment banking respectively.

The Board of CIFH would like 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.

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## **CITIC International Financial Holdings Limited**

CITIC International Financial Holdings Limited (“CIFH”), which is listed on the Hong Kong Stock Exchange (stock code: 0183), is the financial flagship of CITIC Group (“CITIC”) outside Mainland China. CIFH is approximately 54% owned by CITIC and is the holding company of CITIC Ka Wah Bank Limited (“CKWB”), a Hong Kong incorporated licensed bank, and CITIC International Assets Management Limited, an asset management company which specializes in distressed assets management, direct investments and financial advisory services. CIFH also holds 50% of CITIC Capital Markets Holdings Limited, a China-focused investment bank operating in three core businesses: investment banking, asset management and securities brokerage.

CIFH was formed on 25 November 2002 as the Group’s holding company following the reorganization of CKWB. The reorganization into a holding company increases the Group’s overall competitiveness and provides the subsidiaries and associates under CIFH greater strategic advantages and higher flexibility in collaborating with CITIC and related entities. As of 30 June 2004, total assets of CIFH reached HK\$79.8 billion. More information about the Company can be found at [www.citicifh.com](http://www.citicifh.com).

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## Biographies of Senior Officials



**Mr. Kong Dan** was appointed as a Director of CITIC International Financial Holdings Limited (the “Company”) and was elected Chairman in January 2001. Mr. Kong was appointed as the Chief Executive Officer of the Company in August 2004. He is presently the Vice Chairman of CITIC Group and the Chairman of CITIC Ka Wah Bank Limited (“CKWB”). He holds a Master Degree in Economics from the China Academy of Social Sciences. Mr. Kong was formerly the Vice Chairman and President of China Everbright Group Limited, Vice Chairman of China Everbright Limited and Chairman of China Everbright Technology Limited. He has extensive business connections and experience in investment and finance.



**Mrs. Chan Hui Dor Lam Doreen** joined the Company as Executive Vice President in April 1998. Mrs. Chan was appointed as a Director and Alternate Chief Executive Officer of the Company in May and July 2001 respectively. Mrs. Chan is presently the Managing Director and Alternate Chief Executive Officer of the Company, a Director, President and Chief Executive Officer of CKWB, Chairman of HKCB Finance Limited and Ka Wah Credit Limited. Prior to joining the Company, she was in charge of the retail banking business for a major international bank in Hong Kong. Mrs. Chan has over 25 years of experience in the banking industry.



**Mr. Kong Siu Chee Kenneth** joined the Company as Executive Vice President in May 1999. Mr. Kong was appointed as a Director of the Company in May 2001. He is presently the Managing Director of the Company and the Director, Executive Vice President and Alternate Chief Executive Officer of CKWB. Mr. Kong obtained a Bachelor Degree in Economics from the University of Hong Kong and a MBA Degree from the Chinese University of Hong Kong. He is an Associate of The Institute of Bankers (U.K.). Before joining the Company, Mr. Kong had been working in Standard Chartered Bank for 24 years.



**Mr. Lo Wing Yat Kelvin** joined the Company as Chief Group Counsel in October 1997 and was appointed as a Director in December of the same year. Mr. Lo was appointed as the Managing Director and Alternate Chief Executive Officer of the Company in November 2002 and August 2004. He holds directorships and senior executive positions in various subsidiaries of the Company, including, Director and Executive Vice President of CKWB and a Director and Chief Executive Officer of CITIC International Assets Management Limited. Mr. Lo graduated from the University of Hong Kong with a Bachelor Degree in Law. He was admitted as a Solicitor of the Supreme Court of Hong Kong in 1984 and a Solicitor of the Supreme Court of England and Wales in 1989. Prior to joining the Company, Mr. Lo served as an In-house Counsel of Bank of China Hongkong-Macau Regional Office and then became Partner of Messrs Kao, Lee & Yip and Messrs Linklaters.



**Mr. Zhang Yichen** was appointed as the Managing Director of the Company in November 2002 and Alternate Chief Executive Officer in August 2004. Mr. Zhang is also presently a Director and Chief Executive Officer of CITIC Capital Markets Holdings Limited. He graduated from the Massachusetts Institute of Technology and was formerly an Executive Director of CITIC Pacific Limited, President of CITIC Pacific Communications Limited and a Managing Director of Merrill Lynch. Mr. Zhang had extensive experience in investment banking industry in both the United States and the Greater China Region.