CITIC Limited
中國中信股份有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

VOLUNTARY ANNOUNCEMENT
COMPLETION OF THE PROPOSED ACQUISITION OF NANJING IRON & STEEL

We refer to the discloseable transaction announcement of CITIC Limited (the "**Company**") dated 2 April 2023 in relation to the Proposed Acquisition of Nanjing Iron & Steel by Xinye Steel, an indirect subsidiary of the Company, and the grant of the Put Option. Capitalized terms used in this announcement shall have the same meanings as those defined in the above announcement.

The board of directors of the Company is pleased to announce that all the conditions precedent of the Proposed Acquisition have been fulfilled and the Proposed Acquisition was completed on 4 December 2023. Immediately upon the completion of the Proposed Acquisition, Xinye Steel holds 55.2482% equity interest in Nanjing Iron & Steel Group, Nanjing Iron & Steel Group holds the entire equity interest in Nanjing Iron & Steel United and Nanjing Iron & Steel United directly and indirectly holds in aggregate 59.10% equity interest of Nanjing Iron & Steel. Nanjing Iron & Steel Group, Nanjing Iron & Steel United and Nanjing Iron & Steel have each become a non-wholly owned subsidiary of the Company, and their financial results are consolidated into the accounts of the Group.

In addition, upon the completion of the Proposed Acquisition, as Xinye Steel's indirect interest in Nanjing Iron & Steel has exceeded 30% of its total issued registered capital, Xinye Steel will make a general offer to all shareholders of Nanjing Iron & Steel other than Nanjing Iron & Steel United and Nanjing Iron & Steel United Co., Ltd. in accordance with applicable laws and regulations of the PRC and the Rules Governing the Listing of Stocks on The Shanghai Stock Exchange.

As at the date of this announcement, the Put Option Holders have not yet exercised the Put Option. Further announcement(s) in relation to the exercise, transfer (if any) or expiry of the Put Option will be made by the Company in accordance with the Listing Rules in due course, if necessary.

By Order of the Board
CITIC Limited
Ricky Choy Wing Kay   Zhang Yunting
Joint Company Secretaries

Hong Kong, 5 December 2023

As at the date of this announcement, the executive directors of the Company are Mr. Zhu Hexin (Chairman), Mr. Xi Guohua, Mr. Liu Zhengjun and Mr. Wang Guoquan; the non-executive directors of the Company are Ms. Yu Yang, Mr. Zhang Lin, Ms. Li Yi, Mr. Yue Xuekun, Mr. Yang Xiaoping and Mr. Mu Guoxin; and the independent non-executive directors of the Company are Mr. Francis Siu Wai Keung, Dr. Xu Jinwu, Mr. Anthony Francis Neoh, Mr. Gregory Lynn Curl and Mr. Toshikazu Tagawa.