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**CITIC Limited**  
**中國中信股份有限公司**

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

**TERMINATION OF CONNECTED TRANSACTION**

This announcement is made pursuant to the Note to Rule 14A.35 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Reference is made to the announcement of CITIC Limited dated 16 October 2015 in relation to the shareholders' agreement (the "**Joint Venture Agreement**") entered into among CITIC Holdings Co. Ltd., an indirect wholly-owned subsidiary of CITIC Limited, CPG Overseas Company Limited, SII International Holding Ltd., ITOCHU Corporation, China Mobile International Holdings Limited and Wealth Partner Global Limited relating to establishing F2F Cayman Islands Holdings Limited (the "**Joint Venture**").

The Joint Venture was intended to be set up through joint investment in order to operate cross-border e-commerce business in the PRC. Due to the adjustment of China's cross-border e-commerce policy, the Joint Venture has not conducted any business operation since establishment. On 5 June 2019, all parties entered into a termination agreement, with effect upon the date of signing, to terminate the Joint Venture Agreement and provide for orderly winding up of the Joint Venture. The termination agreement provides that none of the parties are obliged to perform the obligations (including to pay up capital contributions) or assume any responsibilities under the Joint Venture Agreement and that each party has no rights or claims against each other under the Joint Venture Agreement.

By Order of the Board  
**CITIC Limited**  
**Chang Zhenming**  
*Chairman*

Hong Kong, 5 June 2019

*As at the date of this announcement, the executive directors of CITIC Limited are Mr. Chang Zhenming (Chairman), Mr. Wang Jiong and Ms. Li Qingping; the non-executive directors of CITIC Limited are Mr. Song Kangle, Ms. Yan Shuqin, Mr. Liu Zhuyu, Mr. Peng Yanxiang, Mr. Liu Zhongyuan and Mr. Yang Xiaoping; and the independent non-executive directors of CITIC Limited are Mr. Francis Siu Wai Keung, Dr. Xu Jinwu, Mr. Anthony Francis Neoh, Mr. Shohei Harada and Mr. Gregory Lynn Curl.*