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**CITIC 1616 HOLDINGS LIMITED**  
**中信1616集團有限公司**

*(incorporated in Hong Kong with limited liability)*  
**(Stock Code: 01883)**

**DELAY IN DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to on or before 30 September 2008.

Reference is made to the announcement made by the Company dated 29 August 2008 in relation to the acquisition of 100% of the issued share capital of CMN and the Net Payables by the Company from CMN Holdings (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context herein requires otherwise.

The Acquisition constitutes a major transaction for the Company under the Listing Rules. Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular in relation to the Acquisition (the “**Circular**”) to the shareholders of the Company within 21 days after publication of the Announcement, i.e. on or before 21 September 2008. As additional time is required for the preparation of (i) the accountants’ report of CMN; and (ii) the pro forma financial information of the Enlarged Group after the Acquisition, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to on or before 30 September 2008.

By Order of the Board  
**CITIC 1616 Holdings Limited**  
**Tso Mun Wai**  
*Company Secretary*

Hong Kong, 18 September 2008

*The Directors of the Company as at the date of this announcement are: Executive Directors: Shi Cuiming (Chairman), Xin Yue Jiang, Yuen Kee Tong and Chan Tin Wai, David; Non-Executive Directors: Chau Chi Yin and Kwok Man Leung; and Independent Non-Executive Directors: Yang Xianzu, Liu Li Qing and Kwong Che Keung, Gordon*