



CITIC 1616 HOLDINGS LIMITED

中信1616集團有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 1883)

**RESIGNATION OF DIRECTOR**

The directors of CITIC 1616 Holdings Limited (“the Company”) announce that Mr. Li Bin resigns as executive director and Chief Operating Officer of the Company for personal reasons with effect from 27 November, 2007. Mr. Li is subject to a legal proceedings in Hong Kong relating to his previous employment (the proceedings being unrelated to the Company or any of its associates (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited)).

Mr. Li confirms that he has no disagreement with the Board and there is no matter relating to his resignation that will need to be brought to the attention of the shareholders of the Company.

By Order of the Board of  
**CITIC 1616 HOLDINGS LIMITED**

Tso Mun Wai

*Company Secretary*

Hong Kong, 27 November 2007

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