



CITIC 1616 HOLDINGS LIMITED

中信1616集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1883)

APPOINTMENT OF DIRECTOR

The Board of Directors of CITIC 1616 Holdings Limited (the “Company”) is pleased to announce that Mr. Xin Yue Jiang has been appointed as Vice Chairman of the Company with effect from 25 January, 2008.

Mr. Xin Yue Jiang, aged 59, graduated from China Qingdao Naval Aeronautic Engineering Institute and Central University of Finance and Economics and obtained a Master degree in Economics and Management from the Graduate School of Chinese Academy of Social Sciences.

Mr. Xin has served in government departments relating to technology information and economics, management and has extensive knowledge and experience in technology information, operation, management and capital market operation. He has worked in various major companies as senior management, researcher and chief engineer. He was senior vice president and senior consultant of China Netcom (Hong Kong) Operations Limited.

As the date hereof, he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, Mr. Xin has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the Company’s Articles of Association, Mr. Xin will retire and be eligible for re-election at the next annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association.

Mr. Xin is entitled to receive under his service contract with the Company an annual salary of HK\$1.3 million plus discretionary bonus that is subject to the performance of the Company and the individual. Following the appointment, he will also receive from the Company a director's fee, which is determined by the shareholders of the Company, at the same rate as that payable by the Company to the other directors of the Company.

In relation to the appointment of Mr. Xin as Vice Chairman of the Company, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
CITIC 1616 HOLDINGS LIMITED
Tso Mun Wai
Company Secretary

Hong Kong, 24 January, 2008

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.