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CITIC 21CN
中信 21世紀
CITIC 21CN COMPANY LIMITED
中信21世紀有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 241)

PROPOSED CHANGE OF AUDITOR

The board of directors (the “Board”) of CITIC 21CN Company Limited (the “Company”) announces that Deloitte Touche Tohmatsu (“DTT”) will retire as auditor of the Company at the forthcoming annual general meeting of the Company to be held on Friday, 15 August 2014 at 10:30 a.m. (the “2014 AGM”) and will not offer themselves for re-appointment for commercial reasons set out herein below.

The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of Ernst & Young, Certified Public Accountants (“E&Y”) as the new auditor of the Company (the “Proposed Appointment”) to fill the vacancy immediately following the retirement of DTT and to hold office until the conclusion of the next annual general meeting of the Company, subject to approval by shareholders of the Company (the “Shareholders”) at the 2014 AGM.

DTT has been the auditors of the Company since March 2006. Consistent with good corporate governance practice, the Board considers that a rotation of auditors will help enhance the independence of the auditors, the effectiveness of the audit services and provide the newly appointed members of both the Board and Audit Committee a wider range of perspectives on financial reporting.

A circular containing, among other things, details of the Proposed Appointment together with the notice convening the 2014 AGM will be despatched to the Shareholders on or about 21 July 2014. The Company has received a confirmation from DTT that there are no matters which DTT needs to bring to the attention of the Shareholders in relation to the change of auditor of the Company.

The Board has also confirmed that there is no disagreement between DTT and the Company, and there are no other matters in respect of the Proposed Appointment that need to be brought to the attention of Shareholders.

* *For identification purposes only*

The Board would like to take this opportunity to express its sincere gratitude to DTT for its professional and quality services rendered to the Company over the past years.

By Order of the Board
CITIC 21CN COMPANY LIMITED
WANG JIAN
Chairman of the Board

Hong Kong, 16 July 2014

As at the date of this announcement, the Board comprises nine directors, of which (i) two are executive directors, namely Dr. WANG Jian and Ms. CHEN Xiao Ying; (ii) four are non-executive directors, namely Mr. ZHANG Yong, Mr. CHEN Jun, Mr. CHIA Pun Kok and Mr. YU Feng; and (iii) three are independent non-executive directors, namely Mr. YAN Xuan, Mr. LUO Tong and Mr. Samuel King On WONG.