

The forecast consolidated net profit attributable to shareholders of our bank for the year ending December 31, 2007 is set out in the section headed “Financial Information — Profit Forecast for the Year Ending December 31, 2007”.

(A) BASES AND ASSUMPTIONS

Our Directors have prepared the forecast consolidated net profit attributable to shareholders of our bank for the year ending December 31, 2007 on the basis of the audited consolidated results of the Group for year ended December 31, 2006 and a forecast of the consolidated results of the Group for the twelve months ending December 31, 2007. The forecast has been prepared on a basis consistent in all material respects with the accounting policies currently adopted by our Group as set out in the Accountants’ Report dated April 16, 2007, the text of which is set out in Appendix I to this prospectus, and on the following principal bases and assumptions:

- (a) There will be no material changes in the existing political, legal, fiscal, market or economic conditions in the PRC, Hong Kong, or any other country or territory in which we currently operate or which are otherwise material to our business.
- (b) There will be no changes in the legislation, regulations or rules in the PRC, Hong Kong or any other country or territory in which we operate or with which we have arrangements or agreements, which would materially adversely affect our business.
- (c) There will be no material changes in inflation rates, interest rates and foreign exchanges rates from those currently prevailing.
- (d) There will be no material change in the bases or applicable rates of income tax, business tax, surcharges and other government levies in the PRC, Hong Kong or any other country or territory in which we operate, except as otherwise mentioned.
- (e) There will be no tariff reduction that would have a material adverse impact on the Group’s business and operating activities.
- (f) There will be no material change in the real estate market in the PRC, Hong Kong or any other country or territory in which we hold real estate as fixed assets or collateral for loans, which would materially adversely affect the market price.
- (g) There will be no war, military incident or natural disaster that would have a material impact on the Group’s business and operating activities.
- (h) The Group’s operations will not be adversely affected by occurrences such as labour shortages and disputes, or any other factors outside the control of its management. In addition, the Group will be able to recruit enough employees to meet its operating requirement during the forecast period.
- (i) The PRC Government will continue to adopt a moderate macroeconomic policy similar to that of 2006, in order to maintain steady economic development. The annual GDP growth rate is expected to be consistent with that of 2006.

(B) LETTER FROM THE REPORTING ACCOUNTANTS

Set out below is the text of a letter from the reporting accountants, KPMG, Certified Public Accountants, Hong Kong, China, for the purpose of incorporation in this prospectus in connection with the Group's profit forecast for the year ending December 31, 2007.



8th Floor
Prince's Building
10 Chater Road
Central
Hong Kong

April 16, 2007

The Directors
China CITIC Bank Corporation Limited

China International Capital Corporation (Hong Kong) Limited
CITIC Securities Corporate Finance (HK) Limited
Citigroup Global Markets Asia Limited
The Hongkong and Shanghai Banking Corporation Limited
Lehman Brothers Asia Limited

Dear Sirs,

We have reviewed the accounting policies and calculations adopted in arriving at the forecast consolidated net profit attributable to shareholders of China CITIC Bank Corporation Limited (the "Bank") for the year ending December 31, 2007 (the "Forecast") as set out in the section headed "Financial Information — Profit forecast for the year ending December 31, 2007" in the prospectus dated April 16, 2007 issued by the Bank (the "Prospectus"). The Directors of the Bank are solely responsible for the preparation of the Forecast.

The Forecast has been prepared by the Directors based on the audited consolidated results of the Bank and its subsidiaries (hereinafter collectively referred to as the "Group") for the year ended December 31, 2006 and a forecast of the consolidated results of the Group for the twelve months ending December 31, 2007.

In our opinion, so far as the accounting policies and calculations are concerned, the Forecast has been properly compiled on the bases and assumptions made by the Directors as set out in Part A of Appendix IV to the Prospectus, and is presented on a basis consistent in all material respects with the accounting policies currently adopted by the Group as set out in our Accountants' Report dated April 16, 2007, the text of which is set out in Appendix I to the Prospectus.

Yours faithfully,
KPMG
Certified Public Accountants
Hong Kong, China

(C) LETTER FROM THE JOINT SPONSORS

April 16, 2007

The Directors
China CITIC Bank Corporation Limited

Dear Sirs,

We refer to the forecast consolidated net profit attributable to shareholders of China CITIC Bank Corporation Limited (the “Bank”) and its subsidiaries (the “Group”) for the year ending December 31, 2006 (the “Forecast”) as set out in the section headed “Financial Information — Profit forecast for the financial year ending December 31, 2007” in the prospectus of the Bank dated April 16, 2007 (the “Prospectus”).

We have discussed with you the bases and assumptions made by the Directors of the Bank as set out in Section (A) of Appendix IV to the Prospectus upon which the Forecast has been made. We have also considered the letter dated April 16, 2007 addressed to yourselves and ourselves from KPMG regarding the accounting policies and calculations upon which the Forecast has been made.

On the basis of the information comprising the Forecast and on the basis of the accounting policies and calculations adopted by you and reviewed by KPMG, we are of the opinion that the Forecast, for which you as Directors of the Bank are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of
**China International Capital Corporation
(Hong Kong) Limited**
HUANG Guobin
Managing Director

For and on behalf of
CITIC Securities Corporate Finance (HK) Limited
Janet YEE
Director

For and on behalf of
Citigroup Global Markets Asia Limited
Raymond LEE
Managing Director

For and on behalf of
**The Hongkong and Shanghai Banking Corporation
Limited**
Ivan SO
Director

For and on behalf of
Lehman Brothers Asia Limited
Erik TUNG
Managing Director