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*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated April 16, 2007 (the "**Prospectus**") issued by China CITIC Bank Corporation Limited (the "**Company**").*

中信銀行
CHINA CITIC BANK

中信銀行股份有限公司

China CITIC Bank Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 998)

GLOBAL OFFERING
EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the over-allotment option described in the Prospectus has been exercised in full by the Joint Global Coordinators on behalf of the International Offering Underwriters on April 30, 2007 in respect of an aggregate of 732,821,000 H shares, representing 15% of the Offer Shares initially available under the Global Offering. The 732,821,000 H shares will be issued and allotted by the Company at HK$5.86 per H share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%), being the offer price per H share under the Global Offering.

In accordance with relevant PRC regulations regarding disposal of state-owned shares, the state-owned shareholders of the Company are required to transfer to the SSF, in proportion to their respective shareholdings in the Company, 73,282,100 A shares, in aggregate equivalent to 10% of the number of the H shares issued by the Company pursuant to the exercise of the over-allotment option. The A shares transferred to the SSF from the state-owned shareholders will be converted into H shares on a one-for-one basis.

The Company announces that the over-allotment option described in the Prospectus has been exercised in full by the Joint Global Coordinators on behalf of the International Offering underwriters on April 30, 2007 in respect of an aggregate of 732,821,000 H shares (the "**Over-allotment Shares**"), representing 15% of the Offer Shares initially available under the Global Offering.

The Over-allotment Shares will be issued and allotted by the Company at HK$5.86 per H share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%), being the offer price per H share under the Global Offering. The Over-allotment Shares will be used to cover over-allocations in the International Offering and to satisfy the anti-dilution right and top up right of BBVA and CIFH, respectively.

In accordance with relevant PRC regulations regarding disposal of state-owned shares, the state-owned shareholder of the Company, CITIC Group, is required to transfer to the SSF, in proportion to its shareholdings in the Company, 73,282,100 A shares, in aggregate equivalent to 10% of the number of the H shares issued by the Company pursuant to the exercise of the over-allotment option. The A shares transferred to the SSF from the state-owned shareholder will be converted into H shares on a one-for-one basis (the "**Conversion**"). The Company will not receive any proceeds from the transfer of the shares to the SSF or from any subsequent disposal of such H shares by the SSF.

Immediately after the issuance and allotment of the Over-allotment Shares and the completion of the Conversion, approximately 16.77% (excluding the A Share Offering) of the issued share capital of the Company and approximately 22.67% (including the A Share Offering) of the issued share capital of the Company will be held in public hands.

Listing of and permission to deal in the Over-allotment Shares and the H shares to be held by the SSF upon the completion of the Conversion (the "**Converted H Shares**") has already been granted by the Listing Committee of the Hong Kong Stock Exchange. Listing of and dealings in such Over-allotment Shares and the Converted H Shares are expected to commence on the main board of the Hong Kong Stock Exchange at 9:30 a.m. on May 8, 2007.

The shareholding structure of the Company immediately before and immediately after the issue by the Company of the Over-allotment Shares and the completion of the Conversion is as follows:

	Immediately before the issue of the Over-allotment Shares and completion of the Conversion		Immediately after the issue of the Over-allotment Shares and completion of the Conversion	
	Number of shares	Approximate percentage of the Company's issued share capital	Number of shares	Approximate percentage of the Company's issued share capital
A shares held by CITIC Group	24,402,891,019	63.71%	24,329,608,919	62.33%
H shares held by SSF[(1)]	488,547,900	1.28%	561,830,000	1.44%
H shares held by CIFH	5,810,189,200	15.17%	5,855,002,200	15.00%
H shares held by BBVA	1,849,915,281	4.83%	1,885,311,281	4.83%
H shares issued and sold pursuant to the Global Offering	3,447,047,000	9.00%	4,099,659,000	10.50%
A shares issued pursuant to the A Share Offering	2,301,932,654	6.01%	2,301,932,654	5.90%
Total number of shares	38,300,523,054	**100%**	39,033,344,054	**100%**

(1) The numbers of shares held by SSF disclosed in this table do not include the 68,259,000 shares allocated to SSF as a cornerstone investor at the Global Offering.

The net proceeds to the Company of approximately HK$4.174 billion from the issue of the Over-allotment Shares by the Company will be used by the Company for the same purposes as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

By order of the Board of
China CITIC Bank Corporation Limited
Luo Yan
Company Secretary

Hong Kong, May 2, 2007

Our directors are Dr. CHEN Xiaoxian and Mr. WU Beiying as executive directors; Mr. KONG Dan, Mr. CHANG Zhenming, Mr. WANG Chuan, Mr. DOU Jianzhong, Ms. CHAN Hui Dor Lam Doreen, Mr. JU Weimin, Mr. ZHANG Jijing and Mr. José Ignacio GOIRIGOLZARRI as non-executive directors; and Dr. BAI Chong-En, Dr. John Dexter LANGLOIS, Dr. AI Hongde, Dr. XIE Rong, Mr. WANG Xiangfei as independent non-executive directors.

Please also refer to the published version of this announcement in the South China Morning Post.