

Report of the Independent Auditor on the Summary Financial Report

To the shareholders of CITIC Pacific Limited
(incorporated in Hong Kong with limited liability)

The summary financial report of CITIC Pacific Limited (the 'Company') set out on pages 1 to 100, which comprises the summary consolidated balance sheet as at 31 December 2010, and the summary consolidated profit and loss account and the summary consolidated statement of comprehensive income for the year then ended, and related notes, are derived from the audited financial statements of the Company for the year ended 31 December 2010. We expressed an unmodified audit opinion on those financial statements in our report dated 3 March 2011. Those financial statements, and the summary financial report, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial report does not contain all the disclosures required by Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants. Reading the summary financial report, therefore, is not a substitute for reading the audited financial statements of the Company.

Directors' Responsibility for the Summary Financial Report

Under the Hong Kong Companies Ordinance, the directors are responsible for the preparation of a summary financial report in accordance with section 141CF(1) of the Hong Kong Companies Ordinance. In preparing the summary financial report, section 141CF(1) of the Hong Kong Companies Ordinance requires that the summary financial report be derived from the annual financial statements and the auditor's report thereon and the directors' report for the year ended 31 December 2010, be in such form and contain such information and particulars as specified in section 5 of the Hong Kong Companies (Summary Financial Reports of Listed Companies) Regulation, and be approved by the board of directors.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial report based on our procedures and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our engagements in accordance with Hong Kong Standard on Auditing 810, 'Engagements to Report on Summary Financial Statements' issued by the Hong Kong Institute of Certified Public Accountants. We are also required to state whether the auditor's report on the annual financial statements for the year ended 31 December 2010 is qualified or otherwise modified.

Opinion

In our opinion, the summary financial report on pages 1 to 100.

- a. is consistent with the annual financial statements and the auditor's report thereon and the directors' report of the Company for the year ended 31 December 2010 from which it is derived; and
- b. complies with the requirements of section 5 of the Hong Kong Companies (Summary Financial Reports of Listed Companies) Regulation.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 3 March 2011