

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)

**APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR,
MEMBER OF AUDIT COMMITTEE AND
MEMBER OF REMUNERATION COMMITTEE**

The board of directors (the “Board”) of CITIC 21CN Company Limited (the “Company”) is pleased to announce that Mr. Chen Wuzhao (“Mr. Chen”) has been appointed as an Independent Non-executive Director, Member of Audit Committee and Member of Remuneration Committee of the Company with effect from 30 December 2008.

Mr. Chen, aged 38, holds a Ph.D. degree in Accounting from Tsinghua University, China, a M.A. degree in Accounting from Graduate School, the Research Institute for Fiscal Science, Ministry of Finance of China and a B.A. degree in Accounting from Zhongnan University of Economics and Law, China. Mr. Chen is now an associate professor in the Institute of Accountancy in Tsinghua University, China. He possesses in-depth knowledge and working experience in the aspects of auditing, accounting, corporate finance and financial management of listed companies in China and overseas. Mr. Chen is currently an Independent Non-executive Director of Shenzhen Development Bank Co. Ltd., Shangdong Jicheng Electronic Co. Ltd., and Guodu Securities Ltd..

Saved as disclosed above, Mr. Chen (i) does not held any other position with the Company and other members of the Company’s group; (ii) is not related to any directors, senior management, substantial or controlling shareholders of the Company; and (iii) has not held other directorships in other listed public companies in the last three years.

As at the date of this announcement, Mr. Chen does not have any interests or short position in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chen has not entered into any service contract with the Company and has no fixed term of service with the Company but he will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company. Mr. Chen is entitled to a director’s fee of HK\$200,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation and subject to the approval of the shareholders of the Company at the annual general meeting.

* *For identification purposes only*

Saved as disclosed above, the Board is not ware of any matter in relation to the appointment of Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chen to join the Board.

By Order of the Board
CITIC 21CN COMPANY LIMITED
Chen Xiao Ying
Vice Executive Chairman

Hong Kong, 30 December 2008

As at the date of this announcement, the Board comprises Mr. Wang Jun, Ms. Chen Xiao Ying, Mr. Luo Ning, Mr. Sun Yalei, Mr. Zhang Lian Yang, Ms. Xia Guilan, Dr. Hui Ho Ming, Herbert (Independent Non-executive Director), Mr. Zhang Jian Ming (Independent Non-executive Director) and Mr. Chen Wuzhao (Independent Non-executive Director).