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CITIC 1616 Holdings Limited

中信 1616 集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1883)

ADOPTION OF SHARE OPTION PLAN

At the Extraordinary General Meeting (“EGM”) of the Company held on 17 May 2007, the resolution relating to the adoption of a share option scheme of the Company was duly passed by way of poll voting.

Reference is made to the circular of the Company dated 30 April 2007 relating to the adoption of a share option scheme of the Company (the “Share Option Plan”).

The Board of the Company is pleased to announce that at the EGM of the Company held on 17 May 2007, the resolution relating to the adoption of the Share Option Plan was duly approved by the shareholders of the Company by way of poll voting.

The poll results taken at the EGM were as follows:

ORDINARY RESOLUTION	Number of Votes “FOR” (%)	Number of Votes “AGAINST” (%)
To approve the adoption of the Share Option Plan.	955,496,042 (99.98%)	147,400 (0.02%)

As more than 50% of the votes were cast in favor of the above resolution, it was duly passed as an ordinary resolution.

The Share Option Plan was also approved at the Annual General Meeting of CITIC Pacific Limited, the holding company of the Company, on 16 May 2007.

The Share Option Plan will come into effect upon the granting of approval for the listing of, and permission to deal in such number of new Shares, as representing 10% of the issued share capital of the Company as at the date of the EGM, which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the Share Option Plan, by the listing committee of The Stock Exchange of Hong Kong Limited.

By Order of the Board
Tso Mun Wai
Company Secretary

Hong Kong, 17 May 2007

Notes:

- The total number of shares entitling the holder to attend and vote for or against the resolution at the EGM was 1,880,000,000 shares. None of these 1,880,000,000 shares were the shares entitling the holder to attend and vote only against the resolution at the EGM.
- Tricor Investor Services Limited acted as scrutineer for the poll at the EGM.

As at the date of this announcement, the following persons are directors of the Company:

Executive Directors:

Shi Cuiming
Yuen Kee Tong
Li Bin
Chan Tin Wai, David

Non-executive Directors:

Lee Chung Hing
Kwok Man Leung

Independent Non-executive Directors:

Yang Xianzu
Liu Li Qing
Kwong Che Keung, Gordon