

Press release - For immediate release

**CITIC Securities and Crédit Agricole Corporate & Investment Bank
to create leading global brokerage platform and Asia Pacific
investment bank**

- **A shared common vision through an equal partnership in global institutional brokerage, and Asia Pacific equity capital markets and investment banking**
 - **Cooperation of the existing investment banking activities of CITICS and Crédit Agricole CIB**
 - **Leverage Crédit Agricole CIB activities and client relationships globally and CITICS leadership in China**
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Beijing / Paris / Hong Kong - December 20, 2010: Pursuant to the signing of a memorandum of understanding in April 2010 and the subsequent opening of exclusive negotiations, CITIC Securities (“CITICS”) and Crédit Agricole Corporate & Investment Bank (“Crédit Agricole CIB”) announce today the signing of an agreement on certain key terms and the extension of the exclusivity period until June 30, 2011.

The two future partners and the management teams of all involved entities are working towards the creation of a leading global integrated brokerage platform and Asia Pacific investment bank.

The signing of this agreement reflects substantial progress made by the parties in developing a common strategic vision, agreeing on an appropriate transaction structure and laying the foundation for future cooperation principles.

The envisaged transaction structure shall result in both Crédit Agricole CIB and CITICS owning an equal stake in a holding company regrouping CLSA, CA Cheuvreux, the institutional brokerage and investment banking activities of CITICS’s subsidiary CITIC Securities International which is based in Hong Kong, and Crédit Agricole CIB’s Asian Equity Capital Markets and M&A activities.

The parties will use their best efforts to carry on further negotiations on the definitive transaction agreements.

The transaction is subject to corporate and regulatory approvals, as well as consultation or consent of relevant third parties (including employee representatives).

For further information, please contact:

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Notes to Editors:

About CITIC Securities Company Limited (SSE stock code: 600030)

CITIC Securities Company Limited is a leading full service investment bank in China. It is listed on the Shanghai Stock Exchange. CITIC Securities maintains top rankings in China's capital markets across its principal business areas of securities brokerage, investment banking, and asset management.

With a current market capitalization of over RMB 130 billion (approximately USD 20 billion), CITIC Securities is one of the SSE 50 constituents stocks, as well as one of the top five constituents stocks in FTSE/Xinhua A50 China Index.

For more information about CITIC Securities, please visit its website at www.cs.ecitic.com

About Crédit Agricole Corporate & Investment Bank:

Crédit Agricole Corporate & Investment Bank is the Corporate and Investment Banking arm of the Crédit Agricole Group, one of the world's largest financial institutions with preeminent presence in France and in the rest of Europe.

With almost 13,000 employees in 50 countries, Crédit Agricole CIB is structured around 4 major divisions: Coverage and Investment Banking, Equity Brokerage and Derivatives, Fixed Income Markets and Structured Finance.

For more information about Crédit Agricole CIB, please visit www.ca-cib.com