

Joint Press Release

CITIC Securities Company Limited (“CITICS”) and Crédit Agricole Corporate and Investment Bank (“Crédit Agricole CIB”) are pleased to jointly announce the completion of the sale and purchase of the remaining 80.1% interest in CLSA.

With the 19.9% interest acquired previously, CLSA becomes a wholly owned subsidiary of CITICS and will spearhead its global, ex-China, sell side agency businesses.

Beijing / Hong Kong / Paris / Amsterdam – 31 July 2013: CITICS and Crédit Agricole CIB have the pleasure to jointly announce today that all the conditions precedent to the acquisition of the remaining 80.1% stake in CLSA have been satisfied or waived. The acquisition was completed on 31 July 2013, making CLSA a wholly owned subsidiary of CITICS.

CITICS becomes the first China based brokerage and investment banking firm to provide client services with a global reach spanning across major global markets including Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, the Philippines, Singapore, South Korea, Thailand, the United Kingdom and the United States through the network of offices of CLSA, in addition to CITICS’ own existing network of 196 outlets in China and Hong Kong.

Due to a change in the scope of assets and businesses in CLSA, the net purchase consideration that Crédit Agricole CIB received on completion of this acquisition was USD 841.68 million, subject to adjustments in accordance with contractual terms with reference to the completion accounts of CLSA when these become available. CLSA’s current business in Taiwan, which is not material to the overall business of CLSA as a whole, is excluded from this acquisition to comply with local regulations.

The Taiwan business of CLSA will be retained by Crédit Agricole CIB and continues to operate under its ownership. CITICS and Crédit Agricole CIB have also agreed that, as and when any future changes in the relevant laws and regulations in Taiwan permit, CLSA has the right to repurchase the CLSA Taiwan business from Crédit Agricole CIB within a period of 2 years. It is expected that, in the meantime, the exclusion of CLSA’s Taiwan business from the acquisition would not have any undue impact on the overall businesses and operations of CLSA.

CITICS vows to maintain the independent perspectives of CLSA’s research and its vibrant culture through safeguarding the autonomy of CLSA’s daily operations. At the same time, CITICS is committed to further strengthening its domestic franchise in the PRC and develop cross-border business through CITIC Securities International Company Limited (“CSI”). Its acquisition of CLSA will offer a highly complementary international platform to better serve clients in China and globally.

Going forward, as a wholly owned subsidiary of CITICS, CLSA's brand name will be preserved to spearhead CITICS' global, ex-China, sell side agency businesses. Business will be as usual at CLSA with its existing management team continues to manage CLSA's business and operations under the hallmark of a management agreement. CLSA's management team is accountable to CLSA's board of directors, comprising of, among others, WANG Dongming, Chairman of CITICS, YIN Ke, Vice Chairman of CITICS and CEO of CSI, Jonathan Slone, Chairman and CEO of CLSA and three independent directors. GE Xiaobo, a member of CITICS Executive Committee, will be appointed at the next board meeting. Striving for high standards of corporate governance, the board of CLSA will further be joined by a fourth independent director.

As the leading investment bank in China, CITICS remains committed to its shareholders, clients, and employees. CITICS and CLSA share a common vision to provide clients with a globally integrated service driven by a culture of innovation, integrity and independence. Both firms aim to offer broader products, views, reaches and seamless services to all clients, who can expect to benefit from the combined but differentiated strengths of CITICS and CLSA in product offerings, service capabilities and global experience. Collectively, CITICS and CLSA will remain committed to creating complementary products and services in order to cater for the diverse needs of their varied global clientele.

WANG Dongming, Chairman of CITICS, remarked, "We are very excited about our business prospects. Together with CLSA's unmatched platform, CITICS is the first Chinese investment bank with exclusive focus on and breadth of connectivity across the world's most dynamic capital markets, which place us in an unparalleled position in accompanying our clients to capture business opportunities in today's fast track market."

"We believe that CITICS' full ownership in CLSA marks a significant step in CLSA's business expansion in China, cementing CLSA's strengths in the Asia Pacific region by contributing CITICS' access to the abundant resources in the China market such as client coverage, government relationship, nation-wide sales and distribution networks. At the same time, CITICS opts to maintain CLSA's independent perspectives and vibrant corporate culture. My teams at CITICS and colleagues at CLSA have already been working together on various initiatives of synergistic collaboration, for which we will provide updates to the market in due course." added Mr. WANG.

Jonathan Slone, Chairman and CEO of CLSA, commented: "Having worked with CITICS over the past four years to close this deal, the CLSA team is very excited about working together to increase our product and service offering and to drive shareholder value. This deal solidifies our strong position in Asia and will provide further backing for our expansion globally."

Jean-Yves Hocher, CEO of Crédit Agricole CIB, commented: "We are delighted that the CLSA transaction has been successfully completed, thanks to the close and on-going relationship we have developed with CITICS. Crédit Agricole CIB reaffirms its support of CLSA and we look forward to continue our cooperation with CITICS in the future. The new venture will have a global reach and will be a driving force in the sector in Asia."

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Notes to Editors:

ABOUT CITIC SECURITIES COMPANY LIMITED (SSE: 600030, HKSE: 6030)

CITICS is a leading full service investment bank in China, whose A and H shares are listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited respectively. CITICS maintains top rankings in China's capital markets across its principal business areas of securities brokerage, investment banking and asset management.

CITICS is one of the constituents stocks of both SSE 50 and MSCI China Index, as well as one of the top five constituents stocks in FTSE/Xinhua A50 China Index. It is also a constituent stock of the Hang Seng China H-Financials Index, Hang Seng China AH Index Series, Hang Seng Global Composite Index, Hang Seng Composite Index, Hang Seng Composite Industry Index - Finance, and the Hang Seng Composite MidCap index.

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

ABOUT CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK:

Crédit Agricole CIB is the Corporate and Investment Banking arm of the Crédit Agricole Group, the world's fifth-largest bank by total assets (*The Banker, July 2013*).

Crédit Agricole CIB offers its clients a comprehensive range of products and services in capital markets, investment banking, structured finance and corporate banking.

The Corporate and Investment Bank is structured around four major divisions:

- Client Coverage & International Network and Global Investment Banking
- Structured Finance
- Global Markets Division
- Debt Optimisation & Distribution.

The Bank provides support to clients in large international markets through its network with a presence in major countries in Europe, America, Asia and the Middle East.

For more information, please visit its website at www.ca-cib.com