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大昌行集團有限公司
DAH CHONG HONG HOLDINGS LIMITED
(incorporated in Hong Kong with limited liability)
(Stock Code: 01828)



CITIC PACIFIC

CITIC Pacific Limited
中信泰富有限公司
(incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

ANNOUNCEMENT

The initial discussion for the disposal by CP of all or part of its interests in DCH has been terminated.

Reference is made to the joint announcement of Dah Chong Hong Holdings Limited ("**DCH**") and CITIC Pacific Limited ("**CP**") dated 21 October 2008 (the "**Announcement**") relating to the initial discussion for the disposal by CP of all or part of its interests in DCH. Terms used herein have the same meanings as those defined in the Announcement unless the context otherwise requires.

CP Board has informed DCH Board that the initial discussion for the Possible Disposal has been terminated and at the moment, there is no other discussion going on for the Possible Disposal.

By order of the Board
Dah Chong Hong Holdings Limited
Tso Mun Wai
Company Secretary

By order of the Board
CITIC Pacific Limited
Stella Chan Chui Sheung
Company Secretary

Hong Kong, 17 November 2008

As at the date of this announcement, the directors of DCH are:

Executive directors: Hui Ying Bun (Chairman), Chu Hon Fai, Yip Moon Tong, Mak Kwing Tim, Lau Sei Keung, Tsoi Tai Kwan, Arthur and Glenn Robert Sturrock Smith

Non-executive directors: Ho Hau Hay, Hamilton, Chan Chui Sheung, Stella and Kwok Man Leung

Independent non-executive directors: Cheung Kin Piu, Valiant, Hsu Hsung, Adolf and Yeung Yue Man

As at the date of this announcement, the directors of CP are:

Executive directors: Larry Yung Chi Kin (Chairman), Henry Fan Hung Ling, Peter Lee Chung Hing, Carl Yung Ming Jie, Vernon Francis Moore, Li Shilin, Liu Jifu, Milton Law Ming To, Wang Ande and Kwok Man Leung

Non-executive directors: Willie Chang, André Desmarais, Chang Zhenming and Peter Kruyt (alternate director to André Desmarais)

Independent non-executive directors: Hamilton Ho Hau Hay, Alexander Reid Hamilton, Hansen Loh Chung Hon and Norman Ho Hau Chong

The directors of DCH jointly and severally accept full responsibility for the accuracy of the information in respect of DCH contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement in respect of DCH have been arrived at after due and careful consideration and there are no other facts not contained in this announcement in respect of DCH, the omission of which would make any statement in respect of DCH in this announcement misleading.

The directors of CP jointly and severally accept full responsibility for the accuracy of the information in respect of CP contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement in respect of CP have been arrived at after due and careful consideration and there are no other facts not contained in this announcement in respect of CP, the omission of which would make any statement in respect of CP in this announcement misleading.