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CITIC Dameng Holdings Limited

中信大錕控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

CHANGE OF DIRECTORS

The board of directors (the “**Board**”) of CITIC Dameng Holdings Limited (the “**Company**”) announces the following changes to the Board with effect from 3 December 2014:

1. resignation of Mr. Zeng Chen (“**Mr. Zeng**”) as a Non-executive Director of the Company due to his work reallocation within CITIC Group Corporation (“**CITIC Group**”); and
2. appointment of Mr. Suo Zhengang (“**Mr. Suo**”) as a Non-executive Director of the Company.

RESIGNATION OF MR. ZENG AS A NON-EXECUTIVE DIRECTOR

Mr. Zeng confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Zeng for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF MR. SUO AS A NON-EXECUTIVE DIRECTOR

BIOGRAPHY

Mr. Suo Zhengang (索振剛), aged 52, is the Director and Managing Director of CITIC United Asia Investments Company Limited (“**CITIC UA**”), a shareholder of the Company. He also holds directorships in several other subsidiaries of CITIC UA. Since 1988, he held various positions in certain subsidiaries of CITIC Group, a controlling shareholder of the Company. He was appointed as a Director and Deputy General Manager of CITIC UA in February 2009 and re-designated to his current position in CITIC UA in September 2011. Mr. Suo has over 25 years’ experience in business operations and development, project investment and has experience in natural resources industry. Mr. Suo obtained a Bachelor of Science in Mechanical Engineering from North China University of Technology in 1984.

Save as disclosed herein, Mr. Suo did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

Mr. Suo will be entitled to receive a director's fee in the sum of HK\$260,000 per annum. Apart from the aforesaid, Mr. Suo is also eligible to participate in the Company's share option scheme. The emoluments of Mr. Suo are recommended by the Remuneration Committee of the Company and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Mr. Suo's appointment is for a term of three years but subject to retirement and re-election as a director at the next annual general meeting of the Company following his appointment.

INTERESTS IN SHARES AND RELATIONSHIPS

As far as the Board is aware, as at the date of this announcement, Mr. Suo does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Suo does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") or controlling shareholders (as defined in the Listing Rules) of the Company.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY

Save as disclosed in this announcement, there is no other information relating to Mr. Suo which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Suo to join the Board.

By order of the Board
CITIC DAMENG HOLDINGS LIMITED
Qiu Yiyong
Chairman

Hong Kong, 3 December 2014

As at the date of this announcement, the executive Directors are Mr. Qiu Yiyong, Mr. Li Weijian, Mr. Tian Yuchuan and Mr. Yin Bo; the non-executive Directors are Mr. Suo Zhengang and Mr. Chen Jiqiu; and the independent non-executive Directors are Mr. Yang Zhi Jie, Mr. Mo Shijian and Mr. Tan Zhuzhong.

**For identification purpose only*