

s22

From: s22
Sent: Wednesday, 19 April 2006 7:55 PM
To: s22
Cc: s22
Subject: FIR 2006/01675 A - Acquisition of Sino Iron Pty Ltd

Dear s22

As you requested, we provide the following information:

As noted in the application referred to above, the largest beneficial shareholder in CITIC Pacific is CITIC Group S45. CITIC Group is a state owned corporation which is 100% owned by the government of the People's Republic of China. s45

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 s45 CITIC Pacific is a Hong Kong listed company governed by Hong Kong laws and regulations, and it manages its business independently of CITIC Group.

From a shareholding perspective, CITIC Group is not a holding company or a controlling shareholder (as defined under the Hong Kong Listing Rules) of CITIC Pacific. The remaining shareholding of CITIC Pacific is held by the chairman and other management of CITIC Pacific S45 or by the public. s45

From a board perspective, there are 18 directors on the CITIC Pacific board, including 12 executive and 6 non-executive directors, of whom 4 are independent as defined by the Hong Kong Listing Rules. The directors are subject to retirement by rotation at least once every 3 years, to be re-elected by shareholders of CITIC Pacific at the annual general meeting.

Please let me know if you have any further questions.

Regards
s22

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s22
LawyerOur Reference: 251975
Partner Name: s22

s22
 Phone: s22
 Facsimile: s22
 Email: s22 .com.au
 Website: <http://www.s22.com.au>

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