

EXECUTION VERSION

Pricing Supplement

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This Pricing Supplement includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Issuer. The Issuer accepts full responsibility for the accuracy of the information contained in this Pricing Supplement and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Pricing Supplement dated 6 June 2016

CITIC Limited

Issue of U.S.\$750,000,000 3.70 per cent. Notes due 2026 under the U.S.\$9,000,000,000 Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 31 May 2016. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

1	(i)	Issuer:	CITIC Limited
2	(i)	Series Number:	15
	(ii)	Tranche Number: (If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible).	1
3		Specified Currency or Currencies:	United States dollar (“U.S.\$”)
4		Aggregate Nominal Amount:	
	(i)	Series:	U.S.\$750,000,000

	(ii)	Tranche:	U.S.\$750,000,000
5	(i)	Issue Price:	99.785 per cent. of the Aggregate Nominal Amount
	(ii)	Net proceeds:	U.S.\$746,450,000
	(iii)	Private Bank Rebate/Commission:	Not Applicable
	(iv)	Use of proceeds:	As disclosed in the Offering Circular
6	(i)	Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(ii)	Calculation Amount:	U.S.\$1,000
7	(i)	Issue Date:	14 June 2016
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	14 June 2026
9		Interest Basis:	3.70 per cent. Fixed Rate (further particulars specified below)
10		Redemption/Payment Basis:	Redemption at par
11		Change of Interest or Redemption/Payment Basis:	Not Applicable
12		Put/Call Options:	Not Applicable
13	(i)	Status of the Notes:	Senior
	(ii)	Date of Board Resolutions approving the issuance of the Notes:	Resolutions of the Board of Directors of the Issuer and the Executive Committee of the Issuer dated 20 November 2015 and 25 May 2016, respectively
14		Listing:	Hong Kong
15		Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16		Fixed Rate Note Provisions:	Applicable
	(i)	Rate of Interest:	3.70 per cent. per annum payable semi-annually in arrear
	(ii)	Interest Payment Date(s):	14 June and 14 December in each year
	(iii)	Fixed Coupon Amount:	U.S.\$18.50 per Calculation Amount
	(iv)	Broken Amount:	Not Applicable
	(v)	Day Count Fraction (Condition 5(h)):	30/360
	(vi)	Determination Date(s)	Not Applicable

(Condition 5(k)):

	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	Floating Rate Provisions:	Not Applicable
18	Zero Coupon Note Provisions:	Not Applicable
19	Dual Currency Note Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20	Call Option:	Not Applicable
21	Put Option:	Not Applicable
22	Final Redemption Amount of each Note:	U.S.\$1,000 per Calculation Amount
23	Early Redemption Amount:	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(c)) or an event of default (Condition 10) and/or the method of calculating the same (if required or if different from that set out in the Conditions):	U.S.\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	Form of Notes:	Registered Notes
25	Financial Centre(s) (Condition 7(h)) or other special provisions relating to payment dates:	Not Applicable
26	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
27	Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late repayment:	Not Applicable
28	Redenomination, renominatisation and reconventioning provisions:	Not Applicable

- 29** Consolidation provisions: Not Applicable
- 30** Other terms or special conditions: Not Applicable

DISTRIBUTION

- 31** (i) If syndicated, names of Managers: CLSA Limited
UBS AG, Hong Kong Branch
The Hongkong and Shanghai Banking Corporation Limited
BOCI Asia Limited
China CITIC Bank International Limited
Natixis
- (ii) Stabilising Manager(s) (if any): UBS AG, Hong Kong Branch
- 32** If non-syndicated, name of Dealer: Not Applicable
- 33** U.S. Selling Restrictions: Regulation S, Category 2
TEFRA not applicable
- 34** Additional selling restrictions: Applicable – see Appendix A

OPERATIONAL INFORMATION

- 35** ISIN Code: XS1431266920
- 36** Common Code: 143126692
- 37** CMU Instrument Number: Not Applicable
- 38** Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and the CMU and the relevant identification number(s): Not Applicable
- 39** Delivery: Delivery against payment
- 40** Additional Paying Agent(s) (if any): Not Applicable

GENERAL

- 41** The aggregate principal amount of Notes issued has been translated into [U.S. dollars] at the rate of [●], producing a sum of (for Notes not denominated in [U.S. dollars]): Not Applicable
- 42** In the case of Registered Notes, specify the location of the office of the Registrar if other than New York: Luxembourg
- 43** In the case of Bearer Notes, specify the location of the office of the Issuing and Paying Agent if other than London: Not Applicable
- 44** Ratings: The Notes to be issued have been rated:

S&P: A-
Moody's: A3

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue and listing on the Hong Kong Stock Exchange of the Notes described herein pursuant to the U.S.\$9,000,000,000 Medium Term Note Programme of CITIC Limited

STABILISING

In connection with this issue, UBS AG, Hong Kong Branch (the “**Stabilising Manager**”) (or persons acting on behalf of any Stabilising Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager (or persons acting on behalf of a Stabilising Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilisation action or overallotment must be conducted by the relevant Stabilising Manager (or persons acting on behalf of any Stabilising Manager) in accordance with all applicable laws and rules.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of CITIC LIMITED

By:

A handwritten signature in black ink, appearing to be 'J. Zhang' or similar, written over a horizontal line.

Duly authorised

Schedule A

Additional Selling Restrictions

For the purposes of these Notes, the following United States selling restrictions will apply:

United States

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S.

Each of the Managers has agreed that it will not offer or sell the Notes (i) as part of its distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the Issue Date, within the United States or to, or for the account or benefit of, U.S. persons, and it will have sent to each dealer to which it sells Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. persons. Terms used in this paragraph have the meanings given to them by Regulation S. The Notes are being offered and sold outside of the United States to non-U.S. persons in reliance on Regulation S.

In addition, until 40 days after the commencement of the offering of the Notes, an offer or sale of Notes within the United States by any dealer that is not participating in the offering may violate the registration requirements of the Securities Act.