

**To the Business Editor
For Immediate Release**

**CITIC Capital Announces Investment in China's
Largest Crawler Crane Manufacturer**

(Shanghai, 5 June 2008) CITIC Capital Holdings Limited ("CITIC Capital") announced today that it has acquired a significant interest in China's largest crawler crane manufacturer through an investment from CITIC Capital China Partners, L.P., its China private equity fund.

Founded in 1904, Fushun Excavator Corporation Ltd ("Fushun Excavator" or the "Company") manufactures crawler cranes which are widely used in the petrochemical, nuclear power, wind power, metallurgy, transportation and urban construction industries. The Company exports 60% of its products to markets such as India, the Middle East, EU and the US, where demand is strong and sustainable.

According to industry experts, China's construction machinery market is expected to maintain an average of 22% growth in the next four years, driven by growing fixed asset investment, the increased mechanization in construction industry and the rapid development of the construction machinery rental market.

Mr. Yichen ZHANG, Chief Executive Officer of CITIC Capital, said, "We are excited about this investment in Fushun Excavator as it demonstrates the potential of former state-owned enterprises to leverage their strength in the Chinese domestic market to successfully compete in the global marketplace. We are looking forward to helping Fushun Excavator to further expand its distribution network and access to both developed and emerging market economies."

Mr. Xiaoping LIU, Managing Director of CITIC Capital, added, "We were attracted to Fushun Excavator because of its consistent financial performance and the strength of its senior management team, which has overseen the Company's domestic revitalization as well as successful international expansion. We are looking forward to bringing our resources to bear to help continue the Company's leadership in the construction equipment industry."

About Fushun Excavator

The Company became the first Chinese company to enter the hydraulic crawler crane sector in 1984 and successfully launched the first 50-tonne hydraulic crawler crane in China. Fushun Excavator is China's largest hydraulic crane crawler manufacturer, carrying a wide array of products ranging from 35 to 350 ton capabilities.

About CITIC Capital Holdings Limited

Founded in 2002, CITIC Capital Holdings Limited is a leading China-focused investment management and advisory firm. We manage over US\$1.6 billion of capital from a diverse base of global investors. Our core businesses include Private Equity, Real Estate, Structured Finance, Asset Management and Special Situations. Our firm combines deep knowledge of the China business and financial markets with world-class investment expertise in order to create value for investors. We are part of CITIC Group, China's largest and most comprehensive conglomerate. We currently have over 150 employees located in offices in Hong Kong, Shanghai, Beijing, Tokyo and New York.

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