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中国建设银行

China Construction Bank

中國建設銀行股份有限公司

China Construction Bank Corporation

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 939)

(USD Preference Shares Stock Code: 4606)

**Announcement on the Resolutions
of the Meeting of the Board of Directors
(28 August 2020)**

The meeting (the “**Meeting**”) of the board of directors (the “**Board**”) of China Construction Bank Corporation (the “**Bank**”) was held onsite on 28 August 2020 in Beijing. The Meeting was chaired by Mr. Tian Guoli, chairman of the Board. 14 directors were eligible to attend the Meeting and 12 of them attended the Meeting in person. Mr. Zhang Gengsheng appointed Mr. Tian Guoli as his proxy to attend and vote on his behalf. Ms. Feng Bing appointed Mr. Zhang Qi as her proxy to attend and vote on her behalf. The Meeting was convened in compliance with the provisions of the *Company Law of the People's Republic of China*, the *Articles of Association of China Construction Bank Corporation* (the “**Articles of Association**”) and other relevant rules.

The following resolutions were considered and approved at the Meeting:

I. Proposal regarding the Half-Year Report, the Interim Results Announcement and the Summary of the Half-Year Report of 2020

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details, please refer to the relevant documents published on the HKEXnews website (www.hkexnews.hk) of Hong Kong Exchanges and Clearing Limited.

II. Proposal regarding the Distribution of Dividends for Offshore Preference Shares

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

The Bank issued US\$3.05 billion worth of offshore preference shares in offshore markets in December 2015. Pursuant to relevant laws and regulations, the *Articles of Association* and the terms of the offshore preference shares, the Bank made a dividend distribution plan for offshore preference shares as follows:

1. Dividend period: from 16 December 2019 (inclusive) to 16 December 2020 (exclusive)
2. Record date: 15 December 2020
3. Dividend distribution date: 16 December 2020
4. Recipients: holders of the offshore preference shares whose names appear on the register of members of the Bank, as maintained by The Bank of New York Mellon (Luxembourg) S.A., after the market close on 15 December 2020.
5. Tax withholding: According to relevant laws, in distribution of offshore preference share dividends, the Bank shall withhold income tax at a rate of 10%, which shall be borne by the Bank pursuant to the terms of offshore preference shares and be accounted in offshore preference share dividends.
6. Dividend rate and amount to be paid: The initial dividend rate before the first reset date of dividend rate as determined by the terms of offshore preference shares is 4.65% per annum (the dividend rate is after-tax dividend rate, i.e. the actual dividend yield to be received by the holders of offshore preference shares). Based on the principal amount, dividend rate and withholding income tax rate of offshore preference shares, the amount of offshore preference share dividends is determined as follows:

The Bank will distribute offshore preference share dividends of US\$157,583,333.33, of which US\$141,825,000 will be actually paid to the holders of the offshore preference shares, and US\$15,758,333.33 will be withheld as income tax. The preference share dividends above will amount to approximately RMB1.086 billion.

III. Proposal regarding the Distribution of Dividends for Domestic Preference Shares

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

The Bank issued RMB60 billion worth of domestic preference shares in the domestic market in December 2017 (stock code of preference shares: 360030, abbreviated name of preference shares: 建行優1). Pursuant to relevant laws and regulations, the *Articles of Association* and the terms of the domestic preference shares, the Bank made a dividend distribution plan for 建行優1 as follows:

1. Dividend period: from 26 December 2019 to 25 December 2020
2. Last trading date: 24 December 2020

3. Record date: 25 December 2020
4. Ex-dividend date: 25 December 2020
5. Dividend distribution date: 28 December 2020
6. Recipients: all holders of 建行優1 whose names appear on the register of members of the Bank, as maintained by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, after the market close of the Shanghai Stock Exchange on 25 December 2020.
7. Dividend rate and amount to be paid: based on the coupon rate of 4.75% of 建行優1, cash dividend of RMB4.75 (before tax) per share will be distributed. Based on the issuance amount of 600 million shares of 建行優1, the total cash dividends paid out will be RMB2.85 billion (before tax).
8. Tax withholding: Shareholders who are resident enterprises (including institutional investors) as specified in the *Enterprise Income Tax Law of the People's Republic of China* shall be responsible for paying their cash dividend income tax, and the Bank will actually pay a cash dividend of RMB4.75 per preference share to these shareholders. The payment of cash dividend income tax by other shareholders shall be carried out in accordance with relevant regulations.

IV. Proposal regarding the Report on Comprehensive Risk Management of China Construction Bank for the First Half of 2020

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

V. Proposal regarding the Report on the Update of the 2020 Recovery and Disposal Plan of China Construction Bank Corporation

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

VI. Proposal regarding the Nomination of Ms. Shao Min as Non-executive Director of the Bank

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

It was resolved at the Meeting that Ms. Shao Min be nominated as non-executive director of the Bank, whose term of office will be three years, taking effect upon the approval by the China Banking and Insurance Regulatory Commission (the “CBIRC”) of her appointment qualifications and terminating on the date of the shareholders’ annual general meeting for the year when such term of office expires. Ms. Shao Min satisfies the qualifications and requirements of director required by relevant laws, regulations and the *Articles of Association*.

Ms. Shao Min, born in August 1964, is of Chinese nationality. Ms. Shao has served as senior counsel of the Supervision and Evaluation Bureau of Ministry of Finance since June 2019. From August 1987 to July 1998, Ms. Shao consecutively served as cadre, officer, deputy chief officer, chief officer and assistant consultant of the Industrial Transportation Finance Department of Ministry of Finance. From July 1998 to June 2000, Ms. Shao consecutively served as assistant consultant and deputy director of the Fiscal Supervision Department of Ministry of Finance. From June 2000 to September 2015, Ms. Shao consecutively served as deputy director, director and deputy director-general of the Supervision and Inspection Bureau of Ministry of Finance. From September 2015 to April 2019, Ms. Shao was deputy director-general of the Accounting Department of Ministry of Finance. From April 2019 to June 2019, Ms. Shao was counsel of the Supervision and Evaluation Bureau of Ministry of Finance. Ms. Shao Min graduated from school of accounting of Dongbei University of Finance and Economics with a bachelor's degree in economics in 1987.

Save as disclosed in the biographical details, Ms. Shao Min confirms that: (i) she has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholders; (ii) she has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) she did not hold any directorship in any other listed company in the last three years, nor does she hold any positions in any members of the Group; and (iv) she is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the "**Hong Kong Listing Rules**"), and there is no other issue that shall be brought to the attention of the shareholders of the Bank.

Ms. Shao Min as non-executive director of the Bank will not receive any emoluments from the Bank.

It was resolved that this proposal be submitted to the shareholders' general meeting of the Bank for consideration.

VII. Proposal regarding the Nomination of Ms. Liu Fang as Non-executive Director of the Bank

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

It was resolved at the Meeting that Ms. Liu Fang be nominated as non-executive director of the Bank, whose term of office will be three years, taking effect upon the approval by the CBIRC of her appointment qualifications and terminating on the date of the shareholders' annual general meeting for the year when such term of office expires. Ms. Liu Fang satisfies the qualifications and requirements of director required by relevant laws, regulations and the *Articles of Association*.

Ms. Liu Fang, born in July 1973, is of Chinese nationality. Ms. Liu has served as deputy director-general of the General Affairs Department (Policy and Regulation Department) and counsel of State Administration of Foreign Exchange (“SAFE”) since July 2019. From March 2015 to June 2019, Ms. Liu was deputy director-general of the General Affairs Department (Policy and Regulation Department) of SAFE. From July 2010 to February 2015, Ms. Liu consecutively served as deputy director and director of the General Affairs Department (Policy and Regulation Department) of SAFE. From March 2009 to July 2010, Ms. Liu was deputy director of the General Affairs Department of SAFE. From July 1999 to March 2009, Ms. Liu consecutively served as cadre, deputy chief officer, chief officer and deputy director of the International Balance of Payments Department of SAFE. Ms. Liu Fang graduated from Renmin University of China with a master’s degree in economics in 1999, majoring in world economics of school of international economics.

Save as disclosed in the biographical details, Ms. Liu Fang confirms that: (i) she has no other relationship with the Bank’s directors, supervisors, senior management, substantial shareholders or controlling shareholders; (ii) she has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) she did not hold any directorship in any other listed company in the last three years, nor does she hold any positions in any members of the Group; and (iv) she is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, and there is no other issue that shall be brought to the attention of the shareholders of the Bank.

Ms. Liu Fang as non-executive director of the Bank will not receive any emoluments from the Bank.

It was resolved that this proposal be submitted to the shareholders’ general meeting of the Bank for consideration.

VIII. Proposal regarding the Convening of the First Extraordinary General Meeting in 2020

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that the first extraordinary general meeting of 2020 of the Bank be convened in Beijing on 12 November 2020, Thursday. The notice of such meeting will be announced in due course.

Announcement of the captioned matters is hereby given.

By Order of the Board
China Construction Bank Corporation
Liu Guiping
Vice Chairman, Executive Director and President

28 August 2020

As at the date of this announcement, the executive directors of the Bank are Mr. Tian Guoli, Mr. Liu Guiping and Mr. Zhang Gengsheng; the non-executive directors of the Bank are Mr. Xu Jiandong, Ms. Feng Bing, Mr. Zhang Qi, Mr. Tian Bo and Mr. Xia Yang; and the independent non-executive directors of the Bank are Ms. Anita Fung Yuen Mei, Sir Malcolm Christopher McCarthy, Mr. Carl Walter, Mr. Kenneth Patrick Chung, Mr. Graeme Wheeler and Mr. Michel Madelain.