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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
(22 September 2020)**

The meeting (the “**Meeting**”) of the board of directors (the “**Board**”) of China Construction Bank Corporation (the “**Bank**”) was held onsite on 22 September 2020 in Beijing. The Meeting was chaired by Mr. Tian Guoli, chairman of the Board. 14 directors were eligible to attend the Meeting and all of them attended the Meeting in person. 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* and other relevant rules.

The following resolutions were considered and approved at the Meeting:

I. Proposal regarding the Issuance of Qualified Write-down Tier 2 Capital Instruments

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

1. Agreed that the Bank shall issue qualified write-down tier 2 capital instruments under the following terms and conditions, subject to the approval of the shareholders' general meeting and relevant regulatory authorities:
 - (1) Total issuance amount: Up to RMB160 billion equivalent;
 - (2) Types of instruments: Qualified write-down tier 2 capital instruments, which meet the relevant requirements as stipulated in the *Capital Management Rules for Commercial Banks (Provisional)*, and can be used to replenish the capital of commercial banks;
 - (3) Issuance market: Domestic and offshore markets;

- (4) Term: Not less than five years;
 - (5) Loss absorption method: Upon the occurrence of the trigger events specified in the issuance document, the loss will be absorbed by the way of write-down;
 - (6) Issuance rate: To be determined with reference to the market interest rate;
 - (7) Use of proceeds: To replenish the tier 2 capital of the Bank.
2. Agreed to submit the proposal to request the shareholders' general meeting to consider and approve the authorization to the Board, and the delegation of authority from the Board to the senior management, pursuant to the regulations and approval requirements promulgated by the relevant regulatory authorities and based on specific circumstances, to decide the specific issuance plan and terms regarding the qualified write-down tier 2 capital instruments and handle specific matters, including submission to regulatory authorities for approval and issuance. The aforementioned authorization shall be effective from the date of approval by the shareholders' general meeting to 31 March 2022. At the same time, the senior management of the Bank shall be authorized to handle all related matters such as payment of interest, redemption and write-down in accordance with the regulations and approval requirements promulgated by the relevant regulatory authorities during the term of the above capital instruments.

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

II. Proposal regarding Issuing Responsibility Letter for Singapore Branch to Obtain a Chartered Comprehensive Banking License

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

III. Proposal regarding the Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation for the Year 2019

Voting results: The Board unanimously agreed that this proposal be submitted to the shareholders' general meeting for consideration.

Opinion of the independent non-executive directors in respect of the directors' remuneration: Agreed.

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

Please refer to Appendix I to this announcement for the *Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation for the Year 2019*.

IV. Proposal regarding the Remuneration Distribution and Settlement Plan for Senior Management Members of China Construction Bank Corporation for the Year 2019

Voting results: voted in favour: 12 votes, voted against: 0 vote, abstained from voting: 0 vote.

Mr. Liu Guiping and Mr. Zhang Gengsheng abstained from voting on this proposal.

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

Please refer to Appendix II to this announcement for the *Remuneration Distribution and Settlement Plan for Senior Management Members of China Construction Bank Corporation for the Year 2019*.

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

22 September 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.

Appendix I

**Remuneration Distribution and Settlement Plan for Directors and Supervisors
of China Construction Bank Corporation for the Year 2019**

Unit: RMB10,000

Name	Position	Details of remuneration for 2019 (before tax) from the Bank			Whether obtained remuneration from shareholders or other related parties of the Bank
		Annual remuneration (Allowances) payable	Employer's contribution to social insurances, enterprise annuity, supplemental medical insurance and housing allowances	Other monetary income	
Directors (in office as at the end of 2019)					
Tian Guoli	Chairman of the Board, Executive Director	85.65	16.91	–	No
Liu Guiping	Vice Chairman of the Board, Executive Director	57.10	10.79	–	No
Zhang Gengsheng	Executive Director	77.08	16.51	–	No
Feng Bing	Non-executive Director	–	–	–	Yes
Zhu Hailin	Non-executive Director	–	–	–	Yes
Zhang Qi	Non-executive Director	–	–	–	Yes
Tian Bo	Non-executive Director	–	–	–	Yes
Xia Yang	Non-executive Director	–	–	–	Yes
Anita Fung Yuen Mei	Independent Non-executive Director	41.50	–	–	No
Malcolm Christopher McCarthy	Independent Non-executive Director	41.00	–	–	No
Carl Walter	Independent Non-executive Director	44.17	–	–	No
Kenneth Patrick Chung	Independent Non-executive Director	43.00	–	–	No
Graeme Wheeler	Independent Non-executive Director	11.00	–	–	No
Directors Resigned in 2019					
Wang Zuji	Vice Chairman of the Board, Executive Director	21.41	4.59	–	No
Wu Min	Non-executive Director	–	–	–	Yes
Li Jun	Non-executive Director	–	–	–	Yes
Chung Shui Ming Timpson	Independent Non-executive Director	22.00	–	–	No
Murray Horn	Independent Non-executive Director	35.25	–	–	No

Details of remuneration for 2019 (before tax) from the Bank

Name	Position	Annual remuneration (Allowances) payable	Employer's contribution to social insurances, enterprise annuity, supplemental medical insurance and housing allowances	Other monetary income	Whether obtained remuneration from shareholders or other related parties of the Bank
Supervisors (in office as at the end of 2019)					
Wang Yongqing	Chairman of the Board of Supervisors	35.69	6.56	-	No
Wu Jianhang	Shareholder Representative Supervisor	197.59	19.61	-	No
Fang Qiuyue	Shareholder Representative Supervisor	197.59	20.00	-	No
Lu Kegui	Employee Representative Supervisor	5.00	-	-	No
Cheng Yuanguo	Employee Representative Supervisor	5.00	-	-	No
Wang Yi	Employee Representative Supervisor	5.00	-	-	No
Zhao Xijun	External Supervisor	13.83	-	-	No
Supervisor Resigned in 2019					
Bai Jianjun	External Supervisor	12.50	-	-	No

Notes:

1. From 2015 onwards, remuneration of the Bank's leaders administered by central authorities has been paid in accordance with relevant policies relating to the central remuneration reform.
2. In accordance with relevant laws and regulations, independent non-executive directors, employee representative supervisors and external supervisors receive allowances from the Bank.
3. The remuneration before tax in the above table refers to the total amount of remuneration of the directors and supervisors of the Bank for the year 2019, including the "remuneration paid" as disclosed in the Bank's 2019 annual report. This plan is additional information to the remuneration of the directors and supervisors as disclosed in the Bank's 2019 annual report.
4. Ms. Feng Bing, Mr. Zhu Hailin, Mr. Zhang Qi, Mr. Tian Bo, Mr. Xia Yang, Mr. Wu Min and Mr. Li Jun are dispatched by Central Huijin Investment Ltd., and they receive their remuneration from Central Huijin Investment Ltd. In addition, some of the Bank's independent non-executive directors and external supervisors hold positions as directors or senior management in other legal entities or organisations, such legal entities or organisations thus become related parties of the Bank. Save as disclosed above, none of the Bank's directors or supervisors obtained remuneration from related parties of the Bank during the reporting period.

5. Changes in directors and supervisors:

- (1) Upon election at the 2018 annual general meeting of the Bank and approval of the China Banking and Insurance Regulatory Commission (“**CBIRC**”), Mr. Liu Guiping commenced his position as executive director and vice chairman of the Bank from July 2019.
- (2) Upon election at the 2018 annual general meeting of the Bank and approval of the CBIRC, Mr. Tian Bo and Mr. Xia Yang commenced their positions as non-executive directors of the Bank from August 2019.
- (3) Upon election at the 2018 annual general meeting of the Bank and approval of the CBIRC, Mr. Graeme Wheeler commenced his position as independent non-executive director of the Bank from October 2019.
- (4) By reason of his age, Mr. Wang Zuji ceased to serve as vice chairman of the Board and executive director of the Bank from March 2019.
- (5) Due to retirement, Mr. Li Jun ceased to serve as non-executive director of the Bank from May 2019.
- (6) Due to the expiration of his term of office, Mr. Chung Shui Ming Timpson ceased to serve as independent non-executive director of the Bank from June 2019.
- (7) Due to change of job, Mr. Murray Horn ceased to serve as independent non-executive director of the Bank from September 2019.
- (8) Due to change of job, Mr. Wu Min ceased to serve as non-executive director of the Bank from December 2019.
- (9) Due to the expiration of his term of office, Mr. Zhu Hailin ceased to serve as non-executive director of the Bank from June 2020.
- (10) Upon election at the 2019 first extraordinary general meeting of the Bank and the 2019 fifth meeting of the board of supervisors, Mr. Wang Yongqing commenced his position as chairman of the board of supervisors and shareholder representative supervisor of the Bank from October 2019.
- (11) Upon election at the 2018 annual general meeting of the Bank, Mr. Zhao Xijun commenced his position as external supervisor of the Bank from June 2019.
- (12) Due to expiration of his term of office, Mr. Bai Jianjun ceased to serve as external supervisor of the Bank from June 2019.
- (13) By reason of his age, Mr. Fang Qiuyue ceased to serve as shareholder representative supervisor of the Bank from April 2020.

Appendix II:

**Remuneration Distribution and Settlement Plan for Senior Management Members
of China Construction Bank Corporation for the Year 2019**

Unit: RMB10,000

Name	Position	Details of remuneration for 2019 (before tax) from the Bank			Whether obtained remuneration from shareholders or other related parties of the Bank
		Annual remuneration payable	Employer's contribution to social insurances, enterprise annuity, supplemental medical insurance and housing allowances	Other monetary income	
Senior Management Members (in office as at the end of 2019)					
Liu Guiping	President	57.10	10.79	–	No
Zhang Gengsheng	Executive Vice President	77.08	16.51	–	No
Huang Yi	Executive Vice President	77.07	16.51	–	No
Ji Zhihong	Executive Vice President	44.97	9.14	–	No
Xu Yiming	Chief Financial Officer	237.10	20.41	–	No
Jin Yanmin	Chief Risk Officer	138.31	11.81	–	No
Hu Changmiao	Secretary to the Board	138.31	11.60	–	No
Senior Management Members Resigned in 2019					
Wang Zuji	President	21.41	4.59	–	No
Zhang Lilin	Executive Vice President	51.39	10.51	–	No
Liao Lin	Executive Vice President	70.66	18.39	–	No
Huang Zhiling	Secretary to the Board	98.79	8.58	–	No

Notes:

1. From 2015 onwards, remunerations of the Bank's leaders administered by central authorities have been paid in accordance with relevant policies relating to the central remuneration reform.
2. The remuneration before tax in the above table refers to the total amount of remuneration of the senior management members of the Bank for the year 2019, including the "remuneration paid" as disclosed in the Bank's 2019 annual report. This plan is additional information to the remuneration of the senior management members as disclosed in the Bank's 2019 annual report.
3. Changes in senior management members:
 - (1) Upon appointment of the Board of the Bank and approval of the CBIRC, Mr. Liu Guiping commenced his position as president of the Bank from May 2019.
 - (2) Upon appointment of the Board of the Bank and approval of the CBIRC, Mr. Ji Zhihong commenced his position as executive vice president of the Bank from August 2019.
 - (3) Upon appointment of the Board of the Bank and approval of the CBIRC, Mr. Jin Yanmin commenced his position as chief risk officer of the Bank from May 2019.
 - (4) Upon appointment of the Board of the Bank and approval of the CBIRC, Mr. Hu Changmiao commenced his position as secretary to the Board of the Bank from May 2019.
 - (5) By reason of his age, Mr. Wang Zuji ceased to serve as president of the Bank from March 2019.
 - (6) Due to work arrangements, Mr. Zhang Lilin ceased to serve as executive vice president of the Bank from August 2019.
 - (7) Due to work arrangements, Mr. Liao Lin ceased to serve as chief risk officer of the Bank from May 2019 and ceased to serve as executive vice president of the Bank from November 2019.
 - (8) Due to retirement, Mr. Huang Yi ceased to serve as executive vice president of the Bank from April 2020.
 - (9) Due to work arrangements, Mr. Huang Zhiling ceased to serve as secretary to the Board of the Bank from May 2019.
 - (10) By reason of his age, Mr. Xu Yiming ceased to serve as chief financial officer of the Bank from April 2020.