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If you have sold or transferred all your Shares in China Construction Bank Corporation, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**ELECTION OF MR. LYU JIAJIN AS EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MS. SHAO MIN AS NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MS. LIU FANG AS NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. WILLIAM (BILL) COEN AS INDEPENDENT
NON-EXECUTIVE DIRECTOR OF THE BANK
REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN
FOR DIRECTORS FOR THE YEAR 2019
REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN
FOR SUPERVISORS FOR THE YEAR 2019
ISSUANCE OF QUALIFIED WRITE-DOWN TIER 2
CAPITAL INSTRUMENTS
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2020**

The First EGM of 2020 of the Bank will be held at 10:00 am on 12 November 2020 at No. 25, Financial Street, Xicheng District, Beijing. The notice of the First EGM of 2020 is enclosed and published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk).

H Shareholders who intend to attend the First EGM of 2020 by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited before 10:00 am on 11 November 2020. Completion and return of the proxy form will not preclude you from attending the First EGM of 2020 and voting in person if you so wish. H Shareholders who intend to attend the meeting in person or by proxy should complete and return the reply slip to Computershare Hong Kong Investor Services Limited on or before 23 October 2020.

25 September 2020

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“A Share(s)”	domestic ordinary share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Shanghai Stock Exchange and traded in RMB
“Articles of Association”	the Articles of Association of the Bank (as amended from time to time)
“Bank”	China Construction Bank Corporation, a joint stock limited company duly incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939) respectively
“Board”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission
“H Share(s)”	overseas listed foreign ordinary share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of the H Shares
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Supervisor(s)”	supervisor(s) of the Bank
“the First EGM of 2020”	the first extraordinary general meeting of 2020 of the Bank to be convened on 12 November 2020

LETTER FROM THE BOARD



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)

Executive Directors:

Tian Guoli
Liu Guiping
Zhang Gengsheng

Registered office:

No. 25, Financial Street
Xicheng District
Beijing 100033
China

Non-executive Directors:

Xu Jiandong
Feng Bing
Zhang Qi
Tian Bo
Xia Yang

Principal place of business in

Hong Kong:
28/F, CCB Tower
3 Connaught Road Central
Hong Kong

Independent Non-executive Directors:

Anita Fung Yuen Mei
Malcolm Christopher McCarthy
Carl Walter
Kenneth Patrick Chung
Graeme Wheeler
Michel Madelain

Dear Sir or Madam,

**ELECTION OF MR. LYU JIAJIN AS EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MS. SHAO MIN AS NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MS. LIU FANG AS NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. WILLIAM (BILL) COEN AS INDEPENDENT
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REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN
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AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2020**

INTRODUCTION

The purpose of this circular is to give you notice of the First EGM of 2020 and to provide you with reasonable and necessary information.

LETTER FROM THE BOARD

At the First EGM of 2020, resolutions will be proposed to consider and approve, among others, the followings as ordinary resolutions: (i) election of Mr. Lyu Jiajin as executive director of the Bank; (ii) election of Ms. Shao Min as non-executive director of the Bank; (iii) election of Ms. Liu Fang as non-executive director of the Bank; (iv) election of Mr. William (Bill) Coen as independent non-executive director of the Bank; (v) remuneration distribution and settlement plan for directors for the year 2019; (vi) remuneration distribution and settlement plan for supervisors for the year 2019; and the following as a special resolution: (vii) issuance of qualified write-down tier 2 capital instruments.

ELECTION OF MR. LYU JIAJIN AS EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Article of Association, the Board proposes to nominate Mr. Lyu Jiajin as executive director of the Bank, whose term of office will be three years, taking effect upon the approval of the appointment qualifications by the CBIRC and terminating on the date of the annual general meeting for the year when such term of office expires. Mr. Lyu Jiajin satisfies the qualifications and requirements of director as required by relevant laws, regulations and the Articles of Association.

Mr. Lyu Jiajin, born in September 1968, is of Chinese nationality. Mr. Lyu served as executive vice president of Bank of Communications from January 2019 to July 2020. From May 2016 to January 2019, Mr. Lyu served as deputy general manager of China Post Group Corporation and executive director and president of Postal Savings Bank of China Co., Ltd. From December 2012 to May 2016, Mr. Lyu served as executive director and president of Postal Savings Bank of China Co., Ltd. From March 2007 to December 2012, Mr. Lyu served as executive director and executive vice president of Postal Savings Bank of China Limited (which was renamed Postal Savings Bank of China Co., Ltd. on 21 January 2012). From July 2005 to March 2007, Mr. Lyu served as deputy head of China Postal Savings and Remittance Bureau. Mr. Lyu served as deputy head of Post Bureau of Liaoning Province from February 2004 to July 2005, as deputy head of Post Bureau of Henan Province from March 2001 to February 2004, as head of Post Bureau of Xinxiang City in Henan Province from October 1999 to March 2001 and successively served as deputy head and head of Postal Savings and Remittance Bureau of Henan Province from May 1998 to October 1999. Mr. Lyu worked in the Board of Currency of Postal Savings and Remittance Bureau of Henan Province and Administrative Bureau of Post and Telecommunications of Henan Province from July 1988 to May 1998. Mr. Lyu is a senior economist. He obtained his Ph.D. degree in economics from Southwestern University of Finance and Economics in June 2014.

Save as disclosed in the biographical details, Mr. Lyu Jiajin confirms that: (i) he has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholders; (ii) he 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) he did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the Group; and (iv) he 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.

LETTER FROM THE BOARD

The emoluments of Mr. Lyu Jiabin shall be implemented pursuant to the relevant regulations. The Nomination and Remuneration Committee of the Board shall, after the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the shareholders' general meeting for approval.

This resolution was passed at the meeting of the Board of the Bank held on 21 July 2020 and is submitted to the First EGM of 2020 for consideration.

ELECTION OF MS. SHAO MIN AS NON-EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Article of Association, the Board proposes to nominate Ms. Shao Min as non-executive director of the Bank, whose term of office will be three years, taking effect upon the approval of the appointment qualifications by the CBIRC and terminating on the date of the annual general meeting for the year when such term of office expires. Ms. Shao Min satisfies the qualifications and requirements of director as 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 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.

This resolution was passed at the meeting of the Board of the Bank held on 28 August 2020 and is submitted to the First EGM of 2020 for consideration.

LETTER FROM THE BOARD

ELECTION OF MS. LIU FANG AS NON-EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Article of Association, the Board proposes to nominate Ms. Liu Fang as non-executive director of the Bank, whose term of office will be three years, taking effect upon the approval of the appointment qualifications by the CBIRC and terminating on the date of the annual general meeting for the year when such term of office expires. Ms. Liu Fang satisfies the qualifications and requirements of director as 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.

This resolution was passed at the meeting of the Board of the Bank held on 28 August 2020 and is submitted to the First EGM of 2020 for consideration.

LETTER FROM THE BOARD

ELECTION OF MR. WILLIAM (BILL) COEN AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Article of Association, the Board proposes to nominate Mr. William (Bill) Coen as independent non-executive director of the Bank, whose term of office will be three years, taking effect upon the end of the 2020 annual general meeting and terminating on the date of the annual general meeting for the year when such term of office expires. The appointment qualifications of Mr. William (Bill) Coen shall be reported to the CBIRC for approval. Mr. William (Bill) Coen satisfies the qualifications and requirements of director as required by relevant laws, regulations and the Articles of Association.

Mr. William (Bill) Coen, born in 1962, is of American nationality. Mr. Coen has been Chairman of the IFRS Advisory Council from February 2020, Member of the Board of Directors of the Toronto Leadership Centre since November 2019 and Technical Advisor of the International Monetary Fund since July 2019. Mr. Coen was affiliated with the Basel Committee on Banking Supervision (“BCBS”) from 1999 to 2019. During this period of time, he was a member of the BCBS’s Secretariat from 1999 to 2002 and was the Content Manager for the BIS Financial Stability Institute’s web-based resource and learning tool from 2003 to 2006. He served as Deputy Secretary General of BCBS from 2007 to 2014 and was Secretary General of BCBS from 2014 to June 2019, responsible for defining and implementing the BCBS’s strategy and for overseeing progress of the BCBS’s work, including the activities of its 30 working groups. Concurrently, he also chaired the BCBS’s Policy Development Group, Task Force on Corporate Governance and the Coherence and Calibration Task Force. Prior to joining the BCBS Secretariat in 1999, he consecutively worked with the US Office of Comptroller of the Currency and held a number of roles related to banking policy, supervision and licensing at the US Board of Governors of the Federal Reserve System. Mr. Coen began his career in 1985 as a credit officer of a New York City-based bank, serving as an Assistant Vice President responsible for consumer credit and retail mortgage lending. Mr. Coen is currently a member of the Bretton Woods Committee and was a member of the Financial Stability Board and several of its standing committees. He obtained his Bachelor of Science Degree from Manhattan College in 1984 and his Master of Business Administration Degree from Fordham University in 1991.

Save as disclosed in the biographical details, Mr. William (Bill) Coen confirms that: (i) he has no other relationship with the Bank’s directors, supervisors, senior management, substantial shareholders or controlling shareholders; (ii) he 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) he did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the Group; and (iv) he 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.

The emoluments of Mr. William (Bill) Coen shall be determined pursuant to *Measures on Administration of Allowance for Independent Directors and External Supervisors of China Construction Bank Corporation*. The Nomination and Remuneration Committee of the Board

LETTER FROM THE BOARD

shall, after the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the shareholders' general meeting for approval.

The nomination was proposed by the Nomination and Remuneration Committee of the Board, in accordance with the provision of the Article of Association and in consideration of the candidate's past experience, skill background, knowledge, experience, independence and specific needs of the Bank, and has been considered by the Board. Such nomination is submitted to the shareholders' general meeting of the Bank for election and determination. Mr. William (Bill) Coen has years of experience and good reputation in aspects such as bank policy and bank supervision. Mr. William (Bill) Coen's serving as an independent non-executive director of the Bank enables the maintenance of the Board's diversity of the Bank, which will contribute extensive expertise and experience to the Board.

This resolution was passed at the meeting of the Board of the Bank held on 21 July 2020 and is submitted to the First EGM of 2020 for consideration.

REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR DIRECTORS FOR THE YEAR 2019

The remuneration distribution and settlement plan for directors for the year 2019 of the Bank is as follows:

Unit: RMB10,000

Name	Position	Details of remuneration for 2019 (before tax) from the Bank			Whether obtained remuneration from shareholders companies 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

LETTER FROM THE BOARD

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			Whether obtained remuneration from shareholders companies or other related parties of the Bank
			Other monetary income	Other monetary income	Other monetary income	
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

Notes:

- 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.
- In accordance with relevant laws and regulations, independent non-executive directors receive allowances from the Bank.
- The remuneration before tax in the above table refers to the total amount of remuneration of the directors 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 as disclosed in the Bank's 2019 annual report.
- 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 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 obtained remuneration from related parties of the Bank during the reporting period.

LETTER FROM THE BOARD

5. Changes in directors:

- (1) Upon election at the 2018 annual general meeting of the Bank and approval of the 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 expiration of his term of office, Mr. Zhu Hailin ceased to serve as non-executive director of the Bank from June 2020.

This resolution was passed at the meeting of the Board of the Bank held on 22 September 2020 and is submitted to the First EGM of 2020 for consideration.

REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR SUPERVISORS FOR THE YEAR 2019

The remuneration distribution and settlement plan for supervisors for the year 2019 of the Bank is as follows:

Unit: RMB10,000

Name	Position	Details of remuneration for 2019 (before tax) from the Bank			Whether obtained remuneration from shareholders companies 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	
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

LETTER FROM THE BOARD

		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 companies or other related parties of the Bank
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, 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. In accordance with relevant laws and regulations, 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 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 supervisors as disclosed in the Bank's 2019 annual report.
4. Some of the Bank's 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 supervisors obtained remuneration from related parties of the Bank during the reporting period.
5. Changes in supervisors:
 - (1) 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.
 - (2) 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.
 - (3) Due to expiration of his term of office, Mr. Bai Jianjun ceased to serve as external supervisor of the Bank from June 2019.
 - (4) By reason of his age, Mr. Fang Qiuyue ceased to serve as shareholder representative supervisor of the Bank from April 2020.

LETTER FROM THE BOARD

This resolution was passed at the meeting of the Board of the Bank held on 22 September 2020 and is submitted to the First EGM of 2020 for consideration.

ISSUANCE OF QUALIFIED WRITE-DOWN TIER 2 CAPITAL INSTRUMENTS

In order to further enhance capital strength, strengthen the ability to serve the real economy and to prevent and mitigate risks, and support the sound development of all businesses, the issuance of qualified write-down tier 2 capital instruments by the Bank is hereby proposed:

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.

LETTER FROM THE BOARD

This resolution was passed at the meeting of the Board of the Bank held on 22 September 2020 and is submitted to the First EGM of 2020 for consideration.

FIRST EGM OF 2020

The notice of the First EGM of 2020 to be held at 10:00 am on 12 November 2020 at No. 25, Financial Street, Xicheng District, Beijing, is set out in this circular. Registration of the meeting will start from 09:20 am to 10:00 am on 12 November 2020.

In order to determine the H Shareholders who are entitled to attend the First EGM of 2020, the register of members of H Shares will be closed from 13 October 2020 to 12 November 2020, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to attend the First EGM of 2020 must lodge the share certificates together with the transfer documents at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 4:30 pm on 12 October 2020. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

A proxy form and a reply slip for use at the First EGM of 2020 are despatched together with this circular and published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk). To be valid, H Shareholders who intend to attend the First EGM of 2020 by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited before 10:00 am on 11 November 2020. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude you from attending the First EGM of 2020 and voting in person if you so wish. H Shareholders who intend to attend the First EGM of 2020 in person or by proxy should complete and return the reply slip in person, by post or by fax to Computershare Hong Kong Investor Services Limited on or before 23 October 2020. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

VOTING METHOD AT THE FIRST EGM OF 2020

The voting at the First EGM of 2020 will be taken by way of registered poll.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the proposals mentioned above are in the interests of the Bank and the shareholders as a whole. Accordingly, the Board recommends shareholders to vote in favour of the relevant resolutions to be proposed at the First EGM of 2020.

Yours faithfully,

By Order of the Board

China Construction Bank Corporation

Liu Guiping

Vice Chairman, Executive Director and President

25 September 2020



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)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2020

NOTICE IS HEREBY GIVEN that the First EGM of 2020 of China Construction Bank Corporation (the “**Bank**”) will be held at 10:00 am on 12 November 2020 at No. 25, Financial Street, Xicheng District, Beijing to consider and, if thought fit, pass the following resolutions:

AS ORDINARY RESOLUTIONS

1. Election of Mr. Lyu Jiajin as executive director of the Bank
2. Election of Ms. Shao Min as non-executive director of the Bank
3. Election of Ms. Liu Fang as non-executive director of the Bank
4. Election of Mr. William (Bill) Coen as independent non-executive director of the Bank
5. Remuneration distribution and settlement plan for directors for the year 2019
6. Remuneration distribution and settlement plan for supervisors for the year 2019

AS SPECIAL RESOLUTION

7. Issuance of qualified write-down tier 2 capital instruments

Details of the above proposals are set out in the circular regarding the First EGM of 2020 of the Bank dated 25 September 2020. Unless otherwise indicated, the capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By Order of the Board of Directors
China Construction Bank Corporation
Liu Guiping

Vice Chairman, Executive Director and President

25 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.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2020

Notes:

1. The voting at the First EGM of 2020 will be taken by way of registered poll.
2. In order to determine the H Shareholders who are entitled to attend the First EGM of 2020, the Bank's register of members for H Shares will be closed from 13 October 2020 to 12 November 2020, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to attend the First EGM of 2020 must lodge the share certificates together with the transfer documents at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 4:30 pm on 12 October 2020. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
3. A shareholder entitled to attend and vote at this general meeting may appoint proxies to attend and vote in his/her place. A proxy need not to be a shareholder of the Bank.
4. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).
5. To be valid, H Shareholders who intend to attend this general meeting by proxy should complete and return the enclosed proxy form to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, before 10:00 am on 11 November 2020. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at this general meeting if he so wishes.
6. H Shareholders who intend to attend this general meeting in person or by proxy should return the reply slip in person, by post or by fax ((852) 2865 0990) to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 23 October 2020.
7. This general meeting is expected to last for half a day. Shareholders (in person or by proxy) attending this general meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending this general meeting shall present identity documents.