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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 REDEMPTION OF THE OFFSHORE PREFERENCE SHARES

On 16 December 2015, China Construction Bank Corporation (the “**Bank**”) successfully issued US\$3,050,000,000 Offshore Preference Shares (the “**Offshore Preference Shares**”) in the offshore market. At the meeting of the board of directors of the Bank (the “**Board**”) held on 28 August 2020, the Bank considered and approved the *Proposal to Redeem the Offshore Preference Shares* and approved the redemption of all of the US\$3,050,000,000 Offshore Preference Shares (the “**Redemption**”) and delegated the senior management to deal with relevant matters in relation to the Redemption in accordance with the relevant regulatory requirements and the terms and conditions of the Offshore Preference Shares and based on specific circumstances. There were 14 valid votes, of which 14 voted in favour of the Proposal, 0 voted against the Proposal and 0 abstained from voting. As there were uncertainties regarding the Redemption when the Board considered the above-mentioned proposal, upon due consideration, the Bank decided to suspend the disclosure and had completed the approval procedures and internal registration in relation to the suspension of disclosure in accordance with the relevant requirements of the *Business Guidelines for Suspension and Exemption of Listed Companies' Information Disclosure of the Shanghai Stock Exchange* and the *Administrative Measures for Suspension and Exemption of Information Disclosure of China Construction Bank Corporation*.

The Bank has recently received a reply letter from China Banking and Insurance Regulatory Commission (the “**CBIRC**”), pursuant to which, no objections were raised by the CBIRC to the Redemption.

Pursuant to the terms and conditions of the Offshore Preference Shares, the Bank intends to redeem the Offshore Preference Shares in whole on 16 December 2020 (the “**Redemption Date**”). The redemption price of each Offshore Preference Share is equal to the aggregate of the issue price (an amount equals to the liquidation preference of each Offshore Preference Share) plus any declared but unpaid dividends (the “**Dividends**”) accrued in respect of the period from (and including) the immediately preceding dividend payment date to (but excluding) the Redemption Date in respect of each Offshore Preference Share. The aggregate redemption price of the Offshore Preference Shares equals to the sum of US\$3,050,000,000 as the aggregate amount of the liquidation preference of the Offshore Preference Shares and the Dividends to be paid to the holders of the Offshore Preference Shares in an amount of US\$141,825,000, a total of US\$3,191,825,000.

For details of distribution of the Offshore Preference Share Dividends, please refer to the *Announcement on Distribution of Dividends for Offshore Preference Shares* published by the Bank on 30 August 2020 on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

Payment in respect of the Redemption will be made via Euroclear Bank SA/NV and Clearstream Banking S.A. (the “**Clearing System**”), to, or to the order of, the person whose name is entered on the register of the Offshore Preference Shares at the close of business of the Clearing System on the record date (which shall be the Clearing System business day immediately prior to the Redemption Date, i.e. 15 December 2020).

Upon redemption and cancellation of the outstanding amount of the aforementioned Offshore Preference Shares on the Redemption Date, there will be no Offshore Preference Shares in issue. Accordingly, the Bank will make an application to The Stock Exchange of Hong Kong Limited in a timely manner to withdraw the listing of the Offshore Preference Shares.

The expected timetable of the Redemption is as follows (any changes to this timetable will be announced):

Notice on redemption to holders of the Offshore Preference Shares	29 October 2020, Beijing time
Redemption Date	16 December 2020, Beijing time
Withdrawal of listing of the Offshore Preference Shares	After 4:00 p.m., 17 December 2020, Beijing time

Announcement of the captioned matter is hereby given.

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

29 October 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.