



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 limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 939)

Announcement

Exercise of Call Option by Bank of America

This announcement is issued pursuant to rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

China Construction Bank Corporation (the “**Bank**”) announces that it has received a notice from Bank of America Corporation (“**BAC**”), stating that BAC intends to exercise a call option pursuant to the share and option purchase agreement entered into between BAC and China SAFE Investments Limited (“**Huijin**”) on June 17, 2005. BAC proposes to purchase 6,000,000,000 H-shares of the Bank from Huijin at an exercise price of approximately HK\$2.42 per share. The sale and purchase pursuant to the exercise of the call option is proposed to take place on or about June 5, 2008.

Other than the exceptions, the 6,000,000,000 H-shares purchased from Huijin pursuant to the exercise of the call option shall not be transferred until August 29, 2011 without our prior written consent. For further details of the lock up arrangements, please refer to “Our Strategic Investors” of the prospectus published in October 2005 on the website of Stock Exchange of Hong Kong Limited at www.hkex.com.hk.

Upon completion of such exercise, Huijin will hold directly, and indirectly through its wholly owned subsidiary, China Jianyin Investment Limited, an aggregate number of 152,842,297,904 H-shares of the Bank, representing approximately 65.40% of the Bank’s issued share capital and BAC will hold 25,132,974,346 H-shares of the Bank, representing approximately 10.75% of the Bank’s issued share capital.

By order of the Board

China Construction Bank Corporation

Zhang Jianguo

Vice Chairman, Executive Director and President

27 May 2008

As at the date of this announcement, the executive directors of the Bank are Mr. Guo Shuqing, Mr. Zhang Jianguo and Mr. Luo Zhefu; the non-executive directors of the Bank are Mr. Wang Yonggang, Mr. Wang Yong, Ms. Wang Shumin, Mr. Liu Xianghui, Mr. Zhang Xiangdong, Ms. Li Xiaoling and Mr. Gregory L. Curl; and the independent non-executive directors of the Bank are Lord Peter Levene, Mr. Song Fengming, Ms. Jenny Shipley, Ms. Elaine La Roche, Mr. Wong Kai-Man and Mr. Tse Hau Yin, Aloysius.