



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

2008 Interim Dividends Distribution and Enterprise Income Tax Withholding of Overseas Non-Resident Enterprises

Pursuant to the resolutions of the 16th session of the Second Board of Directors of China Construction Bank Corporation (the “Bank”), the Bank will distribute 2008 interim dividends at RMB 0.1105 (pre-tax) per share to shareholders listed on the Bank’s register of shareholders on November 14, 2008.

Pursuant to the applicable provisions of the Enterprise Income Tax Law of the People’s Republic of China and the Implementing Regulations of the Enterprise Income Tax Law of the People’s Republic of China (collectively, the “Enterprise Income Tax Law”) that come into effect in 2008, as of January 1, 2008, any PRC domestic enterprise shall withhold the enterprise income tax upon the distribution of dividends payable to the shareholders being non-resident enterprises and the payer shall serve as the withholding agent.

The board of directors of the Bank hereby advises on the interim dividends distribution and the enterprise income tax withholding arrangements under the Enterprise Income Tax Law as follows:

In order to determine the holders of H-shares who are entitled to receive 2008 interim dividends, the Bank’s register of holders of H-shares will be closed from Monday, November 10, 2008 to Friday, November 14, 2008, both days inclusive, during which period no transfer of H-shares will be effected. Holders of H-shares of the Bank who wish to receive 2008 interim dividends must deposit the transfer documents together with the share certificates at the H-share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. on Friday, November 7, 2008. The address of the share registrar Computershare Hong Kong Investor Services Limited is Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. The last trading day of the Bank’s H-shares before the ex-dividend date will be Wednesday, November 5, 2008, and the dividends shall be excluded from Thursday, November 6, 2008. The 2008 interim dividends will be paid on Tuesday, November 25, 2008 to the shareholders whose names appear on the Bank’s register of holders of H-shares on Friday, November 14, 2008 (the “Record Date”). Pursuant to the Articles of Association of the Bank, the 2008 interim dividends

will be denominated and announced in Renminbi and shall be RMB 0.1105 per share. The dividend deriving from the H-shares held by the promoters of the Bank shall be paid in Renminbi whereas the dividend deriving from the H-shares held by other shareholders of the Bank shall be paid in Hong Kong Dollars. The exchange rate between Renminbi and Hong Kong Dollars shall be the medium exchange rate between Renminbi and Hong Kong Dollars as announced by the People's Bank of China on the date when the board meeting of the Bank is held, which is 1 Hong Kong Dollar equals to RMB0.88147 and the 2008 interim dividends calculated based upon such exchange rate shall be Hong Kong Dollar 0.12535878 per share.

Pursuant to the Enterprise Income Tax Law, the Bank shall be obligated to withhold 10% enterprise income tax when it distributes 2008 interim dividends to non-resident enterprise shareholders of H-shares, including Hong Kong Securities Clearing Company Nominees Limited, as listed on the Bank's register of holders of H-shares on the Record Date; after the legal opinion is provided by the resident enterprise shareholders within the stipulated time frame and upon the Bank's confirmation of such opinion, the Bank will not withhold any enterprise income tax when it distributes 2008 interim dividends to resident enterprise shareholders of H-shares listed on the Bank's register of holders of H-shares on the Record Date.

If any resident enterprise (as defined in the Enterprise Income Tax Law) listed on the Bank's register of holders of H-shares which is duly incorporated in the PRC or under the laws of a foreign country (or a region) but with a PRC-based de facto management body, does not desire to have the Bank withhold the said 10% enterprise income tax, it shall submit to Computershare Hong Kong Investor Services Limited at or before 4:30 pm on November 7, 2008 a legal opinion, issued by a Mainland China qualified lawyer (inscribed with the seal of the applicable law firm), that establishes its resident enterprise status. The Bank will also not withhold any individual income tax for natural person shareholders of H-shares listed on the Bank's register of holders of H-shares on the Record Date.

All investors are requested to read this announcement carefully. Should you wish to change your shareholder status, please consult your agent or trust institution over the relevant procedure. The Bank will withhold the enterprise income tax for the non-resident enterprise shareholders as required by law on the basis of the Bank's register of holders of H-shares on the Record Date.

The Bank assumes no liability and will not deal with any dispute over enterprise income tax withholding triggered by failure to submit proof materials within the stipulated time frame.

By order of the Board
China Construction Bank Corporation
Zhang Jianguo
Vice Chairman, Executive Director and President

24 October 2008

As at the date of this announcement, the executive-directors of the Bank are Mr. Guo Shuqing, Mr. Zhang Jianguo, Mr. Luo Zhefu, and Ms. Xin Shusen; 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.