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

(Stock Code: 939)

Announcement on the Resolutions of the Third Meeting of the Board of Directors of China Construction Bank Corporation of 2010

This announcement is published pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

In accordance with relevant laws and regulations of the People's Republic of China, China Construction Bank Corporation published the Announcement on the Resolutions of the Third Meeting of the Board of Directors of China Construction Bank Corporation of 2010 on the website of the Shanghai Stock Exchange on 30 April 2010.

Please see the above-mentioned announcement attached.

By order of the Board of Directors

China Construction Bank Corporation

Zhang Jianguo

Vice Chairman, Executive Director and President

29 April 2010

As at the date of this announcement, the executive directors of the Bank are Mr. Guo Shuqing, Mr. Zhang Jianguo, Ms. Xin Shusen and Mr. Chen Zuofu; 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, Dame Jenny Shipley, Ms. Elaine La Roche, Mr. Wong Kai-Man and Mr. Tse Hau Yin, Aloysius.

Announcement on the Resolutions of the Third Meeting of the Board of Directors of China Construction Bank Corporation of 2010

The board of directors of the Bank and all members thereof warrant that the content of this announcement is free from any false statement, misleading representation or material omission and that they shall assume joint and several liability for the truthfulness, accuracy and completeness of the content of this announcement.

The third meeting of the board of directors of China Construction Bank Corporation (the “**Bank**”) of 2010 (the “**Meeting**”) was held onsite in Beijing on 29 April 2010. There were 17 directors eligible for attending the Meeting and 17 directors were present in person at the Meeting. Lord Peter Levene and Ms. Jenny Shipley attended the Meeting by telephone conference. The number of the directors attended was in compliance with the provisions stipulated in the *Company Law of the People’s Republic of China* and the *Articles of Association of China Construction Bank Corporation*.

The following resolutions were considered and adopted at the said Meeting:

I. Proposal regarding the 2010 First Quarterly Report

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

II. Proposal regarding Relevant Matters of Refinancing

(I) Proposal on rights issue of A Shares and H Shares (the “Rights Issue”)

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

In accordance with relevant laws, regulations and provisions of securities regulatory authorities, the Bank has met the conditions for the rights issue to existing shareholders. The Board has considered and approved the proposed Rights Issue of A shares and H Shares to existing shareholders, as follows:

1. Type and nominal value of rights shares

The types of the shares being offered are A Shares and H Shares, with a nominal value of RMB1.00 per Share.

2. Proportion and number of shares to be issued

The Rights Issue will be allotted to shareholders on the basis of up to 0.7 Rights Shares for every ten (10) existing Shares, on the same basis for A Shares and H Shares, subject to final determination by the Board or any other person authorised by the Board prior to the Rights Issue through consultation with the sponsor(s)/lead underwriter(s) having regard to the market conditions and pursuant to the authorisation of the general meeting. A Rights Shares will be underwritten on a best efforts basis, H Rights Shares will be fully underwritten.

The number of A and H Shares for the proposed Rights Issue shall be determined respectively based on the total number of A Shares upon closing of the A Share Registration Date and the total number of H Shares as at the H Share Registration Date. On the basis of 233,689,084,000 Shares in issue as at 29 April 2010, the total number of shares to be offered in the proposed Rights Issue shall be up to 16,358,235,880 (comprising 630,000,000 A Shares and 15,728,235,880 H Shares). It is expected that the gross proceeds of the Rights Issue will be no more than RMB75 billion. The final amount of gross proceeds shall be determined by the actual Subscription Price and numbers of Rights Shares to be issued at the time of Rights Issue.

3. Subscription Price for the Rights Shares

The Subscription Price is to be determined based on a discount to market price having regard to the trading prices of the A Shares and the H Shares before the publication of the issue announcement, provided that the Subscription Price will not be lower than the most recent net asset value per share of the Bank before the Rights Issue as determined by a domestic auditor in accordance with PRC GAAP. The final Subscription Price shall be determined by the Board or any other person authorised by the Board prior to the Rights Issue through consultation with the sponsor(s)/the lead underwriter(s) having regard to the market conditions and pursuant to the authorisation of the general meeting. The Subscription Prices of A Rights Shares and H Rights Shares shall be the same after exchange rate adjustment.

4. Target Subscribers for the Rights Issue

The target subscribers of A shares to be offered in the A Share Rights Issue shall be all the A shareholders of the Bank as set out in the register of members after market closes on the A Share Registration Date, and the target subscribers of H shares to be offered in the H Share Rights Issue shall be all the Qualified H shareholders as determined on the H Share Registration Date.

5. Use of proceeds

All the proceeds raised from the Rights Issue, after deduction of issue expenses, shall be used to strengthen the capital base of the Bank.

6. Arrangement for the accumulated undistributed profits of the Bank prior to the Rights Issue

The accumulated undistributed profits of the Bank prior to the completion of the Rights Issue shall be shared by all Shareholders on a pro-rata basis after completion of the Rights Issue.

7. Effective period of the resolution

The effective period of the resolution on the proposed Rights Issue shall be 12 months starting from the date when the resolution is approved by the annual general meeting, the A Shareholders Class Meeting and the H Shareholders Class Meeting.

The above detailed proposal will be submitted for consideration at the 2009 annual general meeting, the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010 of the Bank.

(II) Proposal regarding the relevant authorisations for the Rights Issue

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

1. To ensure the smooth implementation of the Rights Issue, the General Meeting is requested to authorise the Board to handle matters related to the Rights Issue. The contents and scope of such authorisation shall include but not be limited to the following:

- (1) To complete such procedures as examination and approval, registration, filing, clearance and consents with relevant regulatory authorities, agencies and exchanges in and outside the PRC in connection with the Rights Issue;
- (2) To formulate and implement a concrete plan for the Rights Issue, including but not limited to the specific issue timing, ratio and number of the Rights Issue, scale of proceeds and the Rights Issue Price and, based on the actual situation of implementation, market condition, changes in policies and opinions of the regulatory authorities, make any necessary adjustments to the Rights Issue plan;
- (3) To execute, amend, deliver and perform all agreements, contracts and documents relating to the Rights Issue;
- (4) Upon the completion of the Rights Issue, to handle matters related to the listing of relevant shares on Shanghai Stock Exchange and Hong Kong Stock Exchange;
- (5) Upon the completion of the Rights Issue, to amend relevant provisions of the Articles of Association of the Company based on the issue and complete relevant procedures for alteration of industrial and commercial registration;

- (6) To the extent permitted by relevant laws and regulations, to determine and handle all such other matters as may be necessary, desirable or appropriate for the Rights Issue.

The authorisation mentioned above shall be valid from the date on which it is approved by the 2009 annual general meeting to the date on which the matters so authorised above are completed, and the Board may delegate the authorisation to the president of the Bank.

2. Subject to the approval of the specific plan for the Rights Issue by the 2009 annual general meeting, the A Share Class Meeting and the H Share Class Meeting of the Bank and the authorisation by the 2009 annual general meeting for the Board to handle matters related to the Rights Issue, the president of the Bank is authorised to handle matters related with the Rights Issue within the scope of the authorisation above.

(III) Proposal regarding the *Feasibility Report on the Proposed Use of Proceeds from the Proposed Rights Issue of A Shares and H Shares*

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

The meeting resolved to submit the *Feasibility Report on the Proposed Use of Proceeds from the Proposed Rights Issue of A Shares and H Shares of China Construction Bank Corporation* for review at the 2009 annual general meeting of the Bank.

(IV) Proposal regarding the Report on the Use of Proceeds from Previous A Share Issue

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

The meeting resolved to submit the Report on the *Use of Proceeds from Previous A Share Issue of China Construction Bank Corporation* for review at the 2009 annual general meeting of the Bank.

(V) Proposal regarding establishment of management system for the reserve and use of raised funds of the Bank

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

The *Measures for the Management of Reserve and Use of Raised Funds of China Construction Bank Corporation* was reviewed and approved at the Meeting. The president was authorized to set up a special account for raised funds in accordance with the measures. Please refer to the website of Shanghai Stock Exchange at www.sse.com.cn for contents of the measures.

III. Proposal regarding convening the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

It is resolved at the meeting that the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010 will be convened on 24 June 2010, the same date as of the 2009 annual general meeting, to consider and review the proposed rights issue of A shares and H shares. Notices on convening the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010 will be published separately.

IV. Proposal regarding the *Detailed Implementing Rules on Distribution of Compensation of the Directors, Supervisors and Senior Management of China Construction Bank Corporation of 2009*

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

V. Proposal regarding the *Settlement Plan for Compensation of Directors and Supervisors of China Construction Bank Corporation of 2009 and the Settlement Plan for Compensation of Senior Management of China Construction Bank Corporation of 2009*

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

It is resolved at the meeting that the *Settlement Plan for Compensation of Directors and Supervisors of China Construction Bank Corporation of 2009* be submitted to the 2009 annual general meeting for review.

The independent directors of the Bank agreed on this proposal.

VI. Proposal regarding the *Detailed Implementing Rules on Distribution of Compensation of the Directors, Supervisors and Senior Management of China Construction Bank Corporation of 2010*

The voting results of this proposal were as follows:

voted in favour: 16 votes; voted against: 0 vote; abstained from voting: 1 vote.

VII. Proposal on nomination of candidates for directors

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

By voting separately for each nomination, the board of directors resolved to nominate Mr. Guo Shuqing and Mr. Zhang Jianguo to act as executive directors of the Bank, to nominate Mr. Peter Levene, Dame Jenny Shipley, Ms. Elaine La Roche, and Mr. Wong Kai-Man to act as the independent non-executive directors of the Bank, and to nominate Ms. Sue Yang to act as non-executive director of the Bank.

Among the above nominations, independent non-executive director Ms. Elaine La Roche will hold office for a term of one year, ending on the date of 2010 annual general meeting of the Bank, independent non-executive director Lord Peter Levene will hold office for a term of two years, ending on the date of 2011 annual general meeting of the Bank. The terms of office of other candidates shall be three years and will expire on the date of the 2012 annual general meeting.

The proposal will be submitted for review at the 2009 annual general meeting. Upon approval by the shareholders' general meeting, Ms. Sue Yang's qualification for the position of non-executive director of the Bank is subject to approval by China Banking Regulatory Commission.

Declarations of the nominators and candidates of independent non-executive director will be published together with the notice of 2009 annual general meeting of the Bank.

The independent directors of the Bank agreed on this proposal.

VIII. Proposal on nomination of candidates for new independent non-executive directors

The voting results of the nomination of Mr. Yam Chi Kwong, Joseph were as follows:
voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote; the voting results of the nomination of Mr. Zhao Xijun were as follows:
voted in favour: 11 votes; voted against: 2 votes; abstained from voting: 4 votes

By voting separately for each nomination, the board of directors resolved to nominate Mr. Yam Chi Kwong, Joseph and Mr. Zhao Xijun to act as independent non-executive directors of the Bank.

The terms of office of the above candidates shall be three years and will expire on the date of the 2012 annual general meeting.

This proposal will be submitted for review at the 2009 annual general meeting. Upon approval by the shareholders' general meeting, Mr. Yam Chi Kwong, Joseph and Mr. Zhao Xijun's qualifications for the positions of independent non-executive directors of the Bank are subject to approval by China Banking Regulatory Commission.

Declarations of the nominators and candidates of independent non-executive director will be published together with the notice of 2009 annual general meeting of the Bank.

The independent directors of the Bank agreed on this proposal.

IX. Proposal regarding *Interim Measures for Administration of Insiders of China Construction Bank Corporation*

The voting results of this proposal were as follows:

voted in favour: 17 votes; voted against: 0 vote; abstained from voting: 0 vote.

Please refer to the website of Shanghai Stock Exchange at www.sse.com.cn for content of *Interim Measures for Administration of Insiders of China Construction Bank Corporation*.

Announcement of the captioned matters is hereby given.

Board of Directors
China Construction Bank Corporation

29 April 2010

Attachments:

Curriculum Vitae of Mr. Guo Shuqing

Mr. Guo Shuqing, joined the Bank in March 2005 and has served as chairman since then. Mr. Guo was deputy governor of the PBC, administrator of the SAFE and chairman of Huijin from December 2003 to March 2005. He was deputy governor of the PBC and administrator of the SAFE from March 2001 to December 2003. From July 1988 to March 2001, he held various posts including deputy governor of Guizhou Province, director-general of the General Planning and Experiment Department, director-general of the Macro-control System Department and secretary general of the State Commission for Economic Restructuring, and deputy director-general of the Economic Research Centre of the State Planning Commission. Mr. Guo is a research fellow and an alternate member of the 17th CPC central committee. Mr. Guo graduated from Nankai University in 1982 with a bachelor's degree in philosophy, and graduated from the Chinese Academy of Social Sciences with a doctorate degree in law in 1988. Mr. Guo was also a visiting fellow at the University of Oxford from May 1986 to August 1987.

Curriculum Vitae of Mr. Zhang Jianguo

Mr. Zhang Jianguo, has served as vice chairman and executive director of the Bank since October 2006, president of the Bank since July 2006. Mr. Zhang was vice chairman of the board of directors and president of Bank of Communications Co., Ltd. from May 2004 to July 2006, executive vice president of Bank of Communications Co., Ltd. from September 2001 to May 2004. From September 1984 to September 2001, Mr. Zhang served several positions in Industrial and Commercial Bank of China, including deputy general manager and general manager of the international banking department, deputy general manager of Tianjin Branch. From November 1987 to December 1988, Mr. Zhang studied international financial business in Canadian Imperial Bank of Commerce and Ryerson Institute of Technology. Mr. Zhang graduated from Tianjin College of Finance and Economics with a bachelor's degree in Finance in 1982 and a master's degree in economics in 1995.

Curriculum Vitae of Lord Peter Levene

Lord Peter Levene, has served as a director since June 2006. He is currently the chairman of Lloyd's. Lord Peter Levene is the chairman of General Dynamics UK Limited, and International Financial Services London, and director of TOTAL SA, a listed entity, and Haymarket Group Ltd. Before that, he held various directorships in other listed companies including director of J Sainsbury plc from 2001 to 2004, and member of the board of directors of Deutsche Boerse from 2004 to 2005. Lord Peter Levene was awarded a bachelor's degree in economics and politics from the University of Manchester.

Curriculum Vitae of Dame Jenny Shipley

Rt Hon Dame Jenny Shipley, has served as a Director since November 2007. She is currently Chairman of Mainzeal Construction and Development, Senior Money International and Genesis Energy, a New Zealand Government owned energy company. She is a director of Momentum Consulting, and a Director of ISI. Dame Shipley holds the position of Managing Director in her consultancy company Jenny Shipley New Zealand Limited. She has held key appointments in the New Zealand government. She was Prime Minister from 1997 to 1999 and was consecutively a Minister of Women's Affairs, Minister of Social Welfare and Minister of Health, Minister responsible for Radio New Zealand, Minister of Transport, Minister of Accident & Compensation, and Minister of State Owned Enterprises, Minister of State Services from 1990 to 1997.

Curriculum Vitae of Ms. Elaine La Roche

Ms. Elaine La Roche, has served as a director since June 2005. Ms. La Roche is currently the vice chairman of J.P. Morgan (China) Securities. From 1978 to 2000, Ms. La Roche consecutively held several positions in Morgan Stanley. In 1998, she was seconded from Morgan Stanley to serve as the chief executive officer of China International Capital Corporation Limited. Thereafter, Ms. La Roche served as the chief executive officer of Salisbury Pharmacy Group, financial executive of Cantor Fitzgerald, and the chairperson of the board of Linktone, a NASDAQ listed company. Ms. La Roche graduated from Georgetown University School of Foreign Service with a bachelor's degree in international affairs and from the American University with a master's degree in business administration in finance.

Curriculum Vitae of Mr. Wong Kai-Man

Mr. Wong Kai-Man, has served as a director since November 2007 and is currently a director of Victor and William Fung Foundation Limited and Li & Fung (1906) Foundation Ltd, an honorary associate professor of the School of Business of the University of Hong Kong, and an independent non-executive director of Shangri-la Asia Limited, SCMP Group Limited and SUNeVision Holdings Ltd., which are listed on the Hong Kong Stock Exchange. He is a non-executive director of the Securities and Futures Commission. In addition, he serves in a number of government committees and the boards of non-governmental organisations. Mr. Wong was a partner of PricewaterhouseCoopers Hong Kong and retired from that post in June 2005 with 32 years of experience in accounting. Mr. Wong was a member of the GEM Listing Committee of the Hong Kong Stock Exchange from 1999 to 2003. Mr. Wong received his bachelor degree in Physics from

the University of Hong Kong and his master degree in Business Administration from the Chinese University of Hong Kong. Mr. Wong is a fellow of the Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants of the United Kingdom. Mr. Wong was appointed as a Justice of the Peace in 2002 and awarded Bronze Bauhinia Star in 2007 by the Government of the Hong Kong Special Administrative Region, and awarded an honorary fellow by Lingnan University, Hong Kong.

Curriculum Vitae of Ms. Sue Yang

Ms. Sue Yang, is a corporate development executive in the Global Corporate Strategy & Planning group of Bank of America, responsible for the financial analysis, strategic planning and development. In addition, Ms. Yang also manages the relationship and investment including all activities related to Bank of America's Strategic Assistance Agreement with China Construction Bank. Previously, Ms. Yang served as the Global Wealth & Investment Management Chief Risk executive in Global Risk Management of Bank of America. Joining Bank of America in 1997, Ms. Yang worked for eight years in Risk Management of Bank of America. Ms. Yang earned her bachelor's degree in English from Sichuan University of Foreign Languages in China, her master's degree in economics from Western Kentucky University and her doctorate degree in economics from North Carolina State University.

Curriculum Vitae of Mr. Yam Chi Kwong, Joseph

Mr. Yam Chi Kwong, Joseph, was Chief Executive of the Hong Kong Monetary Authority from 1993 to September 2009 and Director of the Office of the Exchange Fund of Hong Kong from 1991 to 1993. Mr. Yam held a number of positions in the Hong Kong Government from 1971 to 1991. Mr. Yam is Executive Vice President of the China Society for Finance and Banking, a society managed by the People's Bank of China, and a Distinguished Research Fellow of the newly created Institute of Global Economics and Finance at the Chinese University of Hong Kong. Mr. Yam is also a member of the advisory committees of a number of academic and private institutions focusing in finance. Mr. Yam graduated from the University of Hong Kong with first class honors in 1970, receiving a Bachelor of Social Sciences degree. He also received his post-graduate diploma in Statistics and National Accounting from the Institute of Social Studies of the Hague, the Netherlands in 1974. Over the years, he was conferred a number of honorary doctorate degrees and professorships from local and overseas universities. Mr. Yam was awarded the highest honor of the Grand Bauhinia Medal by the Hong Kong Special Administrative Region Government in 2009, the Gold Bauhinia Star by Hong Kong Special Administrative Region in 2001, and the Commander of the Most Excellent Order of the British Empire in 1995.

Curriculum Vitae of Mr. Zhao Xijun

Mr. Zhao Xijun, is a professor of Renmin University of China and Vice Dean of the School of Finance of Renmin University of China. Mr. Zhao was Director of International Office of Renmin University of China from 2001 to 2005, Dean of the Finance Department of the School of Finance of Renmin University of China from 1995 to 2001 and a research fellow of the International Department of China Securities Regulatory Commission from 1994 to 1995. Mr. Zhao currently serves as an external director of China Coal Technology & Engineering Group Corporation (an unlisted company), an independent director of Xuchang Bank Corporation (an unlisted company) and an independent director of Beijing Gate-guard Information Security Technology Stock Co., Ltd (an unlisted company). Mr. Zhao graduated from Wu Han University with a bachelor's degree in scientific French in 1985, a masters' degree in finance from the Finance Department of Renmin University of China in 1987 and a Ph. D. in finance from the School of Finance of Renmin University of China in 1999. Mr. Zhao was a visiting scholar in University of Sherbrooke and McGill University, Canada from 1989 to 1990 and Nijenrode University, Netherlands from 1995 to 1996.