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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)**

## **Announcement on the Acquisition of BIC Bank's Shares**

On 1 November 2013 (Beijing Time), China Construction Bank Corporation (the “**Bank**”) and the controlling shareholders of Banco Industrial e Comercial S.A. (“**BIC**”) entered into a Share Purchase and Sale Agreement (the “**Agreement**”), under which the Bank has agreed to acquire from the controlling shareholders of BIC, directly and indirectly, 157,394,932 ordinary shares and 24,702,582 preferred shares issued by BIC (such ordinary shares and preferred shares are collectively referred to as “**Controlling Shares**”, the transaction of acquiring such Controlling Shares is referred to as the “**Transaction**”). Following the receipt of the relevant regulatory approvals in relation to, and the completion of, the Transaction, the Bank will hold 72% of the total share capital of BIC (being 73.96% of the total share capital, excluding treasury shares).

The Transaction does not constitute a notifiable transaction by the Bank under *the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*. This announcement is made for the information of the shareholders and investors only.

### **I. Basic information of the Transaction**

#### **(1) Basic Information of BIC**

Founded in 1938, BIC is one of the oldest private sector banks in Brazil and has focused on providing loan services to medium-sized companies. Its principal products and services include lending, foreign exchange and trade financing services for companies and payroll-deductible loans for individuals, among others. BIC has 38 service outlets in Brazil and 1 branch in the Cayman Islands, which network covers 33 major cities in 19 provinces in Brazil with a total of approximately 900 employees. BIC has been listed on the Sao Paulo Stock Exchange since 2007. As of June 2013, its total credit assets totaled 13.6 billion Brazilian Reais.

## **(2) Consideration for the Transaction**

Based on the result of commercial negotiations, the reference purchase price of the Transaction is determined by reference to the net asset value as set out in the quarterly financial statements of BIC as of 31 March 2013. In accordance with the Agreement and subject to the terms of the Agreement on purchase price adjustments, the total purchase price payable for the Controlling Shares will be approximately 1.6 billion Brazilian Reais. Upon completion of the Transaction, the Bank will make a mandatory tender offer to the remaining shareholders as required by the Securities and Exchange Commission of Brazil.

## **(3) Key Transaction Terms**

The Agreement sets out terms and conditions customarily found in acquisitions of this nature, including, among others, purchase price, price adjustments, conditions precedent to closing, representations and warranties, undertakings and indemnity.

## **II. Purpose and Impact of the Transaction**

The Brazilian market has been one of the target markets for overseas strategic investment by the Bank, and the Bank has been actively seeking opportunities to enter the Brazilian market. Subject to obtaining the relevant regulatory approvals and a successful completion, the Transaction will mark a significant step in the globalisation strategy of the Bank, facilitating future expansion of the Bank's networks in Latin America as well as investment and trade interactions between the two countries and providing better services to both Chinese customers seeking to invest abroad and quality local customers in Brazil.

## **III. Corporate Approvals Required for the Transaction**

The Transaction has been approved by the board of directors of the Bank (the "Board"). The Board has authorised the president of the Bank or his authorised representative to decide the details of this Transaction, to execute all necessary documents and agreements as required by this Transaction, and take other actions to implement this Transaction.

## **IV. Regulatory Approvals Required for the Transaction**

Completion of the Transaction is subject to approvals from the China Banking Regulatory Commission, Banco Central do Brasil (Central Bank of Brazil) and other relevant regulatory authorities in China and other jurisdictions.

Announcement of the captioned matters is hereby given.

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

1 November 2013

*As at the date of this announcement, the executive directors of the Bank are Mr. Wang Hongzhang, Mr. Zhang Jianguo, Mr. Zhu Hongbo and Mr. Hu Zheyi; the non-executive directors of the Bank are Mr. Zhu Zhenmin, Mr. Qi Shouyin, Ms. Chen Yuanling, Mr. Xu Tie and Mr. Dong Shi; and the independent non-executive directors of the Bank are Dame Jenny Shipley, Ms. Elaine La Roche, Mr. Zhao Xijun and Mr. Wong Kai-Man.*