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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 Resolutions of the Third Meeting of the Board of Directors of 2018
(26 April 2018)**

The meeting of the board of directors (the “**Meeting**”) of China Construction Bank Corporation (the “**Bank**”) was held onsite on 26 April 2018 in Beijing. The Bank issued the written notice of the Meeting on 12 April 2018. The Meeting was chaired by Mr. Tian Guoli, the chairman of the board of directors of the Bank. 15 directors were eligible to attend the Meeting and 13 of them attended the Meeting in person. Mr. Pang Xiusheng, director of the Bank, and Mr. Zhang Gengsheng, director of the Bank, appointed Mr. Wang Zuji, director of the Bank, as their proxy to attend and vote on their behalf. The convening of the Meeting complied with the provisions of the *Company Law of the People's Republic of China* and the *Articles of Association of China Construction Bank Corporation* (the “**Articles of Association**”) and other relevant rules.

The following resolutions were considered and approved at the Meeting:

I. Proposal regarding the Report for the First Quarter of 2018

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the Report for the First Quarter of 2018, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

In 2014, International Accounting Standards Board issued IFRS 9 *Financial Instruments*; in 2017, the Ministry of Finance of the People's Republic of China (the “**MOF**”) issued and revised the ASBE 22 *Recognition and Measurement of Financial Instruments*, ASBE 23 *Transfer of Financial Assets*, ASBE 24 *Hedge Accounting* and ASBE 37 *Presentation of Financial Instruments* (hereinafter collectively referred to as the “**New Financial Instruments Standards**”). The above accounting standards provide new guidance on the classification and measurement of financial instruments, impairment and hedge accounting and became effective on 1 January 2018. Accordingly, the group has adopted the New Financial Instruments Standards since 1 January 2018.

The board of directors of the Bank considers that the changes of accounting policies are reasonable as they strictly implement the ASBE of the MOF and comply with the requirements of the International Financial Reporting Standards; the approval procedures of changes of accounting policies comply with the requirements of related laws, regulations and the Articles of Association. After the change, there is no difference in the net profit or total equity between the group's consolidated financial statements prepared under the ASBE of the People's Republic of China and those prepared under IFRS GAAP respectively. The board of directors of the Bank agrees to the changes of accounting policies.

II. Proposal regarding the Internal Capital Adequacy Assessment Report of China Construction Bank for 2018

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

III. Proposal regarding the Capital Plan of China Construction Bank for 2018 to 2020

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

This proposal will be submitted to the shareholders' general meeting of the Bank for consideration.

IV. Proposal regarding Amendments to Authorisation to the Board of Directors by the Shareholders' General Meeting on External Donations

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

This proposal will be submitted to the shareholders' general meeting of the Bank for consideration.

V. Proposal regarding the Nomination of Mr. Kenneth Patrick Chung as an Independent Non-Executive Director of the Bank

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

It was resolved that Mr. Kenneth Patrick Chung be nominated as an independent non-executive director of the Bank, whose term of office will be three years, taking effect upon the approval by the China Banking and Insurance Regulatory Commission and terminating on the date of the annual general meeting for the year when such term of office expires. Mr. Kenneth Patrick Chung satisfies the qualifications and requirements of a director as required by relevant laws, regulations and the Articles of Association.

Mr. Kenneth Patrick Chung, born in April 1957, is of British nationality. He served as independent non-executive director of Industrial and Commercial Bank of China Limited from December 2009 to March 2017. He joined Deloitte Haskins and Sells London Office in 1980, became a partner of PricewaterhouseCoopers in 1992, and was a financial service specialist of PricewaterhouseCoopers (Hong Kong and China) since 1996. Previously, he was the human resources partner of PricewaterhouseCoopers (Hong Kong), the responsible partner of the audit department of PricewaterhouseCoopers (Hong Kong and China), the global lead

partner of the audit engagement team for Bank of China Limited, the honorary treasurer of the Community Chest of Hong Kong and was a member of the Ethics Committee, Limitation of Professional Liability Committee, Communications Committee, and the Investigation Panel of the Hong Kong Society of Accountants. Mr. Kenneth Patrick Chung has also served as the audit head for the restructurings and initial public offerings of Bank of China Limited, Bank of China (Hong Kong) Limited and Bank of Communications and chairman of the audit committee of the Harvest Real Estate Investments (Cayman) Limited. Currently, Mr. Kenneth Patrick Chung serves as independent director of Prudential Corporation Asia and Sands China Ltd., vice chairman of International Social Service Hong Kong Branch and is a trustee of Fu Tak Iam Foundation Limited. He is a member of the Institute of Chartered Accountants in England and Wales, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Macau Society of Certified Practising Accountants. Mr. Kenneth Patrick Chung received a bachelor's degree in economics from the University of Durham.

Save as disclosed in the biographical details, Mr. Kenneth Patrick Chung has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. Kenneth Patrick Chung has no interest in shares of the Bank within the meaning of Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong). Mr. Kenneth Patrick Chung is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*. Mr. Kenneth Patrick Chung did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the group. There is no other issue that shall be brought to the attention of the shareholders of the Bank.

The emoluments of Mr. Kenneth Patrick Chung shall be determined pursuant to the Measures on Administration of Allowance for Independent Directors and External Supervisors of China Construction Bank Corporation. The nomination and remuneration committee of the board of directors shall, after the end of each year, propose the emoluments distribution plan, which shall be presented to the board of directors for consideration and be submitted to the shareholders' general meeting for approval.

This proposal will be submitted to the shareholders' general meeting of the Bank for consideration.

VI. Proposal regarding the Re-appointment of Mr. Li Jun as a Non-Executive Director of the Bank

Voting results: voted in favour: 14 votes, voted against: 0 vote, abstained from voting: 0 vote.

Mr. Li Jun has abstained from voting on this proposal.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

It was resolved that Mr. Li Jun be re-appointed as a non-executive director of the Bank, whose term of office will be three years and will terminate on the date of the 2020 shareholders' annual general meeting of the Bank. Mr. Li Jun satisfies the qualifications and requirements of a director as required by relevant laws, regulations and the Articles of Association.

Mr. Li Jun has served as non-executive director of the Bank since September 2015. Mr. Li Jun had served as non-executive director of Industrial and Commercial Bank of China Limited from December 2008 to March 2015. He previously served as assistant representative of Beijing Representative Office of the Bank of Credit and Commerce International, deputy representative of BNP Paribas China Representative Office, consultant of the international banking department of Banco Bilbao Vizcaya Argentaria, deputy director of the Research Centre of China Technology Trust and Investment Company, general manager of the research department of China Sci-Tech Securities, professor of the finance department of the School of Economics and Management of the University of Science and Technology Beijing, and director of Shenyin & Wanguo Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., and Shenwan Hongyuan Group Co., Ltd. Mr. Li Jun currently also serves as supervisor of the China Export & Credit Insurance Corporation. Mr. Li Jun graduated from University of Madrid in Spain in November 1995 and received a doctorate degree in economic management. Mr. Li Jun is currently an employee of Central Huijin Investment Ltd., a substantial shareholder of the Bank.

Save as disclosed in the biographical details, Mr. Li Jun has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. Li Jun has no interest in shares of the Bank within the meaning of Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong). Mr. Li Jun is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*. Mr. Li Jun did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the group. There is no other issue that shall be brought to the attention of the shareholders of the Bank.

As a non-executive director of the Bank, Ms. Li Jun will not receive any remuneration from the Bank. This proposal will be submitted to the shareholders' general meeting of the Bank for consideration. After the approval of the shareholders' general meeting, Mr. Li Jun will continue to serve as a member of each of the strategy development committee and the audit committee of the board of directors.

Announcement of the captioned matter is hereby given.

By order of the Board of Directors
China Construction Bank Corporation
Wang Zuji

Vice Chairman, Executive Director and President

26 April 2018

As at the date of this announcement, the executive directors of the Bank are Mr. Tian Guoli, Mr. Wang Zuji, Mr. Pang Xiusheng and Mr. Zhang Gengsheng; the non-executive directors of the Bank are Ms. Feng Bing, Mr. Zhu Hailin, Mr. Li Jun, Mr. Wu Min, Mr. Zhang Qi and Ms. Hao Aiqun; and the independent non-executive directors of the Bank are Ms. Anita Fung Yuen Mei, Sir Malcolm Christopher McCarthy, Mr. Carl Walter, Mr. Chung Shui Ming Timpson and Mr. Murray Horn.