

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國交通建設股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1800)

**VOLUNTARY ANNOUNCEMENT
IMPLEMENTATION OF REPURCHASE OF H SHARES**

This announcement is made by China Communications Construction Company Limited (the “**Company**”) on a voluntary basis.

Reference is made to the resolution regarding the grant of general mandate to the board of directors of the Company to repurchase the H shares of the Company (the “**Repurchase Resolution**”) which was considered and passed at the 2019 second extraordinary general meeting, 2019 first A shareholders’ class meeting and 2019 first H shareholders’ class meeting of the Company convened on 15 November 2019 (the “**Repurchase Mandate Date**”), which is valid from the passing of the Repurchase Resolution until the conclusion of the next annual general meeting of the Company following the passing of the Repurchase Resolution. According to the Repurchase Resolution, the repurchase will be carried out in various batches, and the repurchase price shall not be higher by 5% than the average closing price of the five trading days prior to each actual repurchase and shall not exceed 70% of the net asset per share during implementation, and the specific repurchase price shall be determined based on the actual conditions of the market and the Company during the implementation.

According to the requirements of the Repurchase Resolution, the articles of association of the Company and the offering documents of the issued bonds of the Company, the Company has notified creditors of the resolution on proposed repurchase of shares, and has convened the bondholder meeting to consider and approve the proposal on the waiver to require the company/ issuer to pay off debts in advance and provide additional guarantees. On 28 May 2020, the Company conducted the first repurchase of the H shares of the Company. The repurchase period of this phase will last from 28 May 2020 to the conclusion of the annual general meeting held on 9 June 2020.

According to the Repurchase Resolution, on 28 May 2020, the Company repurchased 3,000,000 H shares, representing 0.0678% and 0.0185% of the total number of H shares and total number of issued shares of the Company as at the Repurchase Mandate Date, respectively. The highest and lowest prices for the shares repurchased were HK\$4.84 per share and HK\$4.77 per share, respectively. The total consideration paid was HK\$14,408,100 (excluding commission and other expenses).

The Company will hold the general meetings on 9 June 2020 to consider the resolution regarding the grant of general mandate to the Board to repurchase the H shares of the Company. After the resolution is passed, the Company will implement the repurchase as and when opportunities arise, so as to strengthen the management of the equity market value of the Company, improve the market image and enhance the investors' confidence in the Company. Meanwhile, according to the repurchase resolution, the Company may repurchase its shares at any price as determined by the Board subject to the applicable Listing Rules. There is no assurance of the timing, quantity or price of any share repurchase or whether the Company will make any further repurchase at all. Shareholders and investors should therefore exercise caution when dealing in the shares of the Company.

By order of the Board
China Communications Construction Company Limited
ZHOU Changjiang
Company Secretary

Beijing, the PRC
28 May 2020

As at the date of this announcement, the directors of the Company are LIU Qitao, SONG Hailiang, LIU Maoxun, HUANG Long[#], ZHENG Changhong[#] and NGAI Wai Fung[#].

[#] *Independent non-executive director of the Company*