

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, 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 document.



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)

WAIVER FROM STRICT COMPLIANCE WITH RULE 14A.11(3) OF THE LISTING RULES

The Bank applied to the Stock Exchange for a waiver from strict compliance of rule 14A.11(3) of the Listing Rules, so that the Minority Promoters (namely, State Grid, Baosteel Group and Yangtze Power) will no longer be regarded as the Bank's connected persons due to their status as promoters of the Bank under the Listing Rules (the *Waiver*). The Stock Exchange has granted the Waiver to the Bank subject to the conditions set out in the paragraph headed "Conditions to the Waiver" in this announcement.

WAIVER

Background

The Bank was listed on the Stock Exchange in October 2005. As disclosed in the prospectus dated 14 October 2005, the Bank was established on 17 September 2004 as a joint-stock commercial bank with five promoters, being Huijin, Jianyin, State Grid, Baosteel Group and Yangtze Power. As of 30 September 2009, the percentages of shareholding of the three Minority Promoters, State Grid, Baosteel Group and Yangtze Power are approximately 1.16%, 1.41% and 0.43% respectively.

Pursuant to Rules 1.01, 14A.11 and 19A.04 of the Listing Rules, the Minority Promoters, State Grid, Baosteel Group and Yangtze Power, and their associates constitute connected persons of the Bank. Accordingly, any transactions between the Bank and the Minority Promoters and their associates constitute connected transactions requiring compliance of the requirements contained in Chapter 14A of the Listing Rules, unless exempted by the Stock Exchange.

Transactions with the Minority Promoters

The Bank's transactions with the Minority Promoters primarily consist of the provision of commercial banking services and products by the Bank in its ordinary course of business. Such services and products include loans (e.g. long-term and short-term loans), credit financing (e.g. the provision of guarantees, third party loan security, letters of comfort and bill discounts) and deposits (e.g. term deposits, fixed deposits and notice deposits). Loans and credit financing are both financial assistance provided to the Bank's connected persons under normal commercial terms in the Bank's ordinary course of business and are exempt from the reporting, announcement and independent shareholder's approval requirements under Rule 14A.65(1) of the Listing Rules. Deposits are financial assistance provided by the Bank's connected persons to the Bank under normal commercial terms with no security over the assets of the Bank granted in respect of the deposits, and are exempt from the reporting, announcement and independent shareholder's approval requirements under Rule 14A.65(4) of the Listing Rules.

State Grid provides power supply services to the Bank as consumer on normal commercial terms in the ordinary course of business of State Grid's power supply services at government's stipulated electricity rates. Such consumer services obtained according to ordinary commercial terms also constitute connected transactions exempt from the reporting, announcement and independent shareholder's approval requirements under Rule 14A.31(7) of the Listing Rules.

Reasons for the Waiver

The Bank was established on 17 September 2004 as a joint-stock commercial bank with five promoters, being Huijin, Jianyin, State Grid, Baosteel Group and Yangtze Power. Currently, the Minority Promoters, State Grid, Baosteel Group and Yangtze Power, do not have any representation on the board of directors or board of supervisors of the Bank and do not have any significant influence over the operation and management of the Bank. They have not enjoyed any special rights after the listing of the Bank. All transactions between the Bank and the Minority Promoters are, and will continue to be, at arm's length and on normal commercial terms.

Having regard that the Minority Promoters have a large number of associates, the Bank considers that it would be unduly onerous to require it to continue to monitor all transactions entered into with those promoters and their respective associates to ensure compliance with the connected transactions requirements under Chapter 14A of the Listing Rules, purely due to their status as promoters of the Bank. As such, the Bank applied for and the Stock Exchange granted the Waiver.

Conditions to the Waiver

The Waiver is subject to the following conditions:

- (a) the Waiver will only apply to a Minority Promoter if it holds less than 2% of the shares in the Bank; and
- (b) the Waiver will not apply to a Minority Promoter if such promoter has representation on the board of directors or board of supervisors of the Bank.

The Minority Promoters, State Grid, Baosteel Group and Yangtze Power, presently comply with the above conditions.

DEFINITIONS

“Bank”	China Construction Bank Corporation, a joint stock limited company duly incorporated in the PRC and the H-Shares and A-Shares of which are listed on the Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively
“Huijin”	Central Huijin Investment Ltd.
“Jiayin”	China Jiayin Investment Limited
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Minority Promoters”	State Grid, Baosteel Group and Yangtze Power
“Baosteel Group”	Baosteel Group Corporation
“State Grid”	State Grid Corporation of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wavier”	has the meaning ascribed to it in the summary at the beginning of this announcement
“Yangtze Power”	China Yangtze Power Co., Limited

By order of the board of directors
China Construction Bank Corporation
Zhang Jianguo

Vice Chairman, Executive Director and President

15 March 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, Ms. Jenny Shipley, Ms. Elaine La Roche, Mr. Wong Kai-Man and Mr. Tse Hau Yin, Aloysius.