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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 Meeting of the Board of Directors  
(20 December 2016)**

The meeting of the board of directors (the “**Meeting**”) of China Construction Bank Corporation (the “**Bank**”) was held onsite on 20 December 2016 in Beijing. The Bank issued the written notice of the Meeting on 6 December 2016. The Meeting was chaired by Mr. Wang Hongzhang, chairman of the board of directors of the Bank (the “**Board**”). 14 directors were eligible to attend the Meeting and 13 directors attended the Meeting in person. Mr. Zhang Gengsheng, a director of the Board, appointed Mr. Pang Xiusheng, a director of the Board, as his proxy to attend and vote on his 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 the Bank (the “**Articles of Association**”) and other relevant rules.

The following resolutions were considered and approved at the Meeting:

**I. Proposal on the Budget of 2017 Fixed Assets Investment of the Bank**

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

The fixed assets investment plan of the Bank is RMB16.0 billion under the budget for 2017. This proposal is to be submitted to the shareholders’ general meeting of the Bank for consideration, and details of which will be contained in the circular to be dispatched to shareholders.

**II. Proposal on the Investment in Establishing an Entity Specializing in Market-Driven Debt-to-Equity Swap**

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

It was resolved at the Meeting that the Bank would invest in establishing an entity specializing in market-driven debt-to-equity swap. For details, please refer to Announcement on the Establishment of a Wholly-owned Subsidiary published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) on the date of this announcement.

### **III. Proposal on the Establishment of a Branch in Kazakhstan**

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

It was resolved at the Meeting that the Bank would establish a branch in Kazakhstan and the senior management was authorised to deal with matters in respect of the establishment.

### **IV. Proposal on the Bonds Investment Made by Russia Branch**

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

### **V. Proposal on Administrative Measures for Suspension of and Exemption from Information Disclosure of China Construction Bank Corporation**

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

For details of Administrative Measures for Suspension of and Exemption from Information Disclosure of China Construction Bank Corporation, please refer to the relevant information published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) on the date of this announcement.

### **VI. Proposal on Appointment of External Auditors for 2017**

Voting results of the proposal: voted in favour: 14 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 proposed at the Meeting that:

1. PricewaterhouseCoopers Zhong Tian LLP be appointed as the domestic accounting firm of the Bank and the Bank's onshore subsidiaries for the year of 2017; PricewaterhouseCoopers be appointed as the international accounting firm of the Bank and the Bank's main offshore subsidiaries for the year of 2017; and
2. The audit fee in total was RMB137 million (inclusive of internal control audit fee).

It was resolved that this proposal be submitted to the shareholders' general meeting of the Bank for consideration.

## **VII. Proposal on the Risk Appetite Statement of China Construction Bank (for the year 2017)**

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

## **VIII. Proposal on the Nomination of Sir Malcolm Christopher McCarthy as an Independent Non-Executive Director of the Bank**

Voting results of the proposal: voted in favour: 14 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 Sir Malcolm Christopher McCarthy be nominated to serve as an independent non-executive director of the Bank and be nominated as a member of each of the Strategy Development Committee, the Risk Management Committee and the Nomination and Remuneration Committee, who will take office upon the approval by the China Banking Regulatory Commission (the “CBRC”) of his qualification for serving as a director. His term of office will be three years from the date of approval by the CBRC until the date of shareholders’ annual general meeting in the year of the expiry of his term of office. Sir Malcolm Christopher McCarthy satisfies the qualifications and requirements of an independent non-executive director as provided for in relevant laws, regulations and the Articles of Association. Please refer to Appendix for his biography.

Allowance of Sir Malcolm Christopher McCarthy shall be determined pursuant to the Measures on Management of Remuneration for Independent Directors and External Supervisors of China Construction Bank Corporation. The Nomination and Remuneration Committee of the Board shall, after the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the shareholders’ general meeting for approval.

It was resolved that this proposal be submitted to the shareholders’ general meeting of the Bank for consideration.

## **IX. Proposal on the Adjustment to the 2016 Performance Assessment Plan for Executive Directors and Senior Management**

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

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

In June 2016, the shareholders’ general meeting of the Bank reviewed and approved the Proposal regarding Amendment to the Impact of Diluted Immediate Return from Preference Share Issuance of China Construction Bank Corporation and Measures to Make up the Return, which defined that the Bank’s directors and senior management are required to commit on

effective implementation of the measures to make up the return, including but not limited to the remuneration system developed by the Board or the Nomination and Remuneration Committee and the matters related to the implementation of the said measures. It was resolved at the Meeting that the Proposal on 2016 Performance Assessment Plan for Executive Directors and the Proposal on 2016 Performance Assessment Plan for Senior Management as reviewed and approved by the Board on 30 March 2016 be amended accordingly.

Announcement is hereby given.

By order of the Board of Directors  
**China Construction Bank Corporation**  
**Wang Zuji**  
*Vice Chairman, Executive Director and President*

20 December 2016

*As at the date of this announcement, the executive directors of the Bank are Mr. Wang Hongzhang, Mr. Wang Zuji, Mr. Pang Xiusheng and Mr. Zhang Gengsheng; the non-executive directors of the Bank are Mr. Li Jun, Ms. Hao Aiqun, Mr. Guo Yanpeng and Mr. Dong Shi; and the independent non-executive directors of the Bank are Mr. Zhang Long, Mr. Chung Shui Ming Timpson, Mr. Wim Kok, Mr. Murray Horn, Mr. Carl Walter and Ms. Anita Fung Yuen Mei.*

## *Appendix:*

### **Biography of Sir Malcolm Christopher McCarthy**

Sir M.C. McCarthy, born in February 1944, is of British nationality. Sir M.C. McCarthy served as Independent Non-executive Director of Industrial and Commercial Bank of China Limited from December 2009 to October 2016. He worked first as an economist for ICI before joining the UK Department of Trade and Industry where he held various posts from economic adviser to undersecretary. He subsequently worked as a senior executive of Barclays Bank first in Japan and then North America. He served as Chairman and Chief Executive of Office of Gas and Electricity Markets (Ofgem), Chairman of the Financial Services Authority (FSA), a non-executive director of HM Treasury, Chairman of the board of directors of J.C. Flowers & Co. UK Ltd, a non-executive director of NIBC Holding N.V., NIBC Bank N.V., OneSavings Bank plc, Castle Trust Capital plc and Intercontinental Exchange (ICE), and a Trustee of the Said Business School of Oxford University. Currently Sir M.C. McCarthy serves as a director of the three ICE wholly owned subsidiaries of ICE Futures Europe, ICE Trade Vault and ICE Clear Netherlands, a Trustee of IFRS Foundation, and the Chairman in the United Kingdom of Promontory Financial Group. He is an Honorary Fellow of Merton College, an Honorary Doctorate of the University of Stirling and the Cass Business School, and a Freeman of the City of London. He has a MA History at Merton College of Oxford University, PhD Economics of Stirling University, and MS at Graduate School of Business of Stanford University.

Save as disclosed in the biographical details, Mr. M.C. McCarthy has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. M.C. McCarthy 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. M.C. McCarthy 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. M.C. McCarthy 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.