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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
(29 March 2017)**

The meeting of the board of directors (the “**Meeting**”) of China Construction Bank Corporation (the “**Bank**”) was held onsite on 29 March 2017 in Hangzhou. The Bank issued the written notice of the Meeting on 15 March 2017. The Meeting was chaired by Mr. Wang Hongzhang, chairman of the board of directors of the Bank (the “**Board**”). 13 directors were eligible to attend the Meeting and all of them attended the Meeting in person. The Meeting was convened in compliance with the provisions of the *Company Law of the People's Republic of China* (the “**Company Law**”) 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 regarding the 2016 Annual Report, the Summary of Annual Report and the Results Announcement (including the Report of the Board of Directors and the Final Financial Accounts)

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved that the Report of the Board of Directors and the Final Financial Accounts (Financial Report) contained in the 2016 Annual Report of the Bank be submitted to the 2016 shareholders' annual general meeting of the Bank (the “**2016 AGM**”) for consideration.

II. Proposal regarding the 2016 Profit Distribution Plan

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

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

The 2016 Profit Distribution Plan of the Bank is as follows:

1. On the basis of the after-tax profit of the Bank for 2016 in the amount of RMB224,128 million, 10% of such profit (being RMB22,413 million) be appropriated to the statutory surplus reserve fund;
2. RMB34,228 million be set aside as the general reserve according to the *Administrative Measures for the Provision of Reserves of Financial Enterprises* (Cai Jin [2012] No. 20) issued by the Ministry of Finance;
3. Cash dividend of RMB0.278 per share (inclusive of taxes) be distributed to all the shareholders of the Bank (whose names appear on the shareholders' register after the close of trading hours on 29 June 2017) for the year of 2016. The total amount of cash dividend is RMB69,503 million;
4. No capitalisation of the capital reserve to share capital in 2016.

It was resolved that this proposal be submitted to the 2016 AGM for consideration.

III. Proposal regarding the 2016 Assessment Report on Internal Control of the Bank

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the 2016 Assessment Report on Internal Control of the Bank, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

IV. Proposal regarding the 2016 Capital Adequacy Ratio Management Report

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

V. Proposal regarding the 2016 Capital Adequacy Ratio Report

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the 2016 Capital Adequacy Ratio Report of the Bank, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

VI. Proposal regarding the Amendments to the Working Regulations for the Risk Management Committee of the Board

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

VII. Proposal regarding the Amendments to the Working Regulations for the Social Responsibilities & Related Party Transactions Committee of the Board

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

VIII. Proposal regarding the Issuance of Eligible Tier-2 Capital Instruments in the Amount of up to RMB96 billion in Equivalent

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

1. It was resolved that subject to the approval by the General Meeting and the approval from the China Banking Regulatory Commission (the “CBRC”) and relevant regulatory authorities, the eligible capital instruments be issued in accordance with the following terms and conditions:
 - (1) Total amount: up to RMB96 billion in equivalent;
 - (2) Type of Instrument: write-down type eligible tier-2 capital instruments;
 - (3) Market of issuance: domestic and overseas markets;
 - (4) Term: no less than 5 years;
 - (5) Means of loss absorption: upon the occurrence of the triggering events specified in the issuing documents, the loss will be absorbed by means of write-down;
 - (6) Issuing interest rate: to be determined based on the market interest rates;
 - (7) Use of proceeds: to replenish the Bank’s tier-2 capital;
 - (8) Term of validity of the resolution: from the date of approval by the General Meeting on this issuance of eligible tier-2 capital instruments to 30 June 2019.

The terms and conditions of the issuance of eligible tier-2 capital instruments shall be in accordance with the relevant regulations stipulated in the *Administrative Measures for the Capital of Commercial Banks (Trial)* (《商業銀行資本管理辦法(試行)》) and the *Guiding Opinions of the China Banking Regulatory Commission on Commercial Banks’ Innovation on Capital Instruments* (《中國銀監會關於商業銀行資本工具創新的指導意見》) issued by CBRC.

2. It was resolved that the proposal on the authorization matters be submitted to the General Meeting for consideration. Subject to the approval of the General Meeting, the Board be authorized to grant its authorization to the senior management to determine and attend to other terms and specific matters concerning the issuance of the eligible tier-2 capital instruments in accordance with requirements of the regulatory authorities, including but not limited to the signing of the relevant documents, attending to all relevant matters such as submitting application to domestic and overseas regulatory authorities, follow-up matters relevant to the issuance during the bond duration, and ensuring the immediate write-down of the eligible tier-2 capital instruments upon the occurrence of the triggering events as specified.

It was resolved that this proposal be submitted to the 2016 AGM for consideration.

IX. Proposal regarding the Adjustments to the Plan on the Transformation and Development of the Bank

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

X. Proposal regarding the 2016 Overall Risk Management Report of the Bank

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

In order to further strengthen overall risk management, the Bank, based on the analysis of the risk management in 2016, studied and assessed the existing risks, formulated relevant countermeasures and prepared the 2016 Overall Risk Management Report of the Bank.

XI. Proposal regarding the Change of Senior Officer Outside Australia of Sydney Branch

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

Pursuant to the relevant requirements of the Australian Prudential Regulatory Authority, it was resolved that Mr. Liao Lin be authorized as senior officer outside Australia of Sydney Branch to perform the supervisory and management duties over Sydney Branch on behalf of the headquarters of the Bank.

XII. Proposal regarding the Nomination of Ms. Feng Bing as Non-executive Director of the Bank

Voting results: voted in favour: 13 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 Ms. Feng Bing be nominated as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on her qualification. The term of office of Ms. Feng Bing will be three years, taking effect upon the approval by the CBRC and terminating on the date of the annual general meeting for the year when such term of office expires. Ms. Feng Bing satisfies the qualifications and requirements of a director required by laws, regulations and the *Articles of Association*.

Ms. Feng Bing, born in December 1965, is of Chinese nationality. Ms. Feng has served as deputy director of Payment Center of the National Treasury of Ministry of Finance since September 2015 (deputy director-general level). From August 1988 to September 2015, Ms. Feng served successively as cadre, officer, chief officer, deputy division-chief, division-chief of the Tax Department of Ministry of Finance. Ms. Feng graduated from Renmin University of China with a bachelor's degree in finance in 1988, and obtained her master's degree in finance from Renmin University of China in 2001.

Save as disclosed in the biographical details, Ms. Feng Bing has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Ms. Feng Bing 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). Ms. Feng Bing 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* (the "**Rules Governing the Listing of Securities**") nor is she 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*. Ms. Feng Bing did not hold any directorship in any other listed company in the last three years, nor does she 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. Feng Bing will not receive any remuneration from the Bank.

This proposal will be submitted to the 2016 AGM of the Bank for consideration.

XIII. Proposal regarding the Nomination of Mr. Zhu Hailin as Non-executive Director of the Bank

Voting results: voted in favour: 13 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. Zhu Hailin be nominated as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on his qualification. The term of office of Mr. Zhu Hailin will be three years, taking effect upon the approval by the CBRC and terminating on date of the the annual general meeting for the year when such term of office expires. Mr. Zhu Hailin satisfies the qualifications and requirements of a director required by laws, regulations and the *Articles of Association*.

Mr. Zhu Hailin, born in October 1965, is of Chinese nationality. Mr. Zhu has served as deputy director of National Accountant Assessment & Certification Center of Ministry of Finance since July 2012 (deputy director-general level). From August 1992 to June 2012, Mr. Zhu served successively as cadre, chief officer, deputy division-chief, division-chief of the Accounting Department of Ministry of Finance. Mr. Zhu is an expert of a special grant by PRC government, a certified public accountant (a non-practicing member), an associate researcher, and is a part-time post-graduate tutor. Mr. Zhu graduated from Jiangxi Finance and Economics College with a master's degree in accounting in 1992. He graduated from the accounting major of the Research Institute for Fiscal Science of Ministry of Finance with a Ph.D. degree in management in 2000.

Save as disclosed in the biographical details, Mr. Zhu Hailin has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. Zhu Hailin 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. Zhu Hailin 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*, 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*. Mr. Zhu Hailin 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, Mr. Zhu Hailin will not receive any remuneration from the Bank.

This proposal will be submitted to the 2016 AGM of the Bank for consideration.

XIV. Proposal regarding the Nomination of Mr. Wu Min as Non-executive Director of the Bank

Voting results: voted in favour: 13 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. Wu Min be nominated as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on his qualification. The term of office of Mr. Wu Min will be three years, taking effect upon the approval by the CBRC and terminating on date of the the annual general meeting for the year when such term of office expires. Mr. Wu Min satisfies the qualifications and requirements of a director required by laws, regulations and the *Articles of Association*.

Mr. Wu Min, born in June 1967, is of Chinese nationality. Mr. Wu has served as vice president of Chongqing Daily Press Group since December 2011. Mr. Wu served concurrently as president of Contemporary Financial Research Journal since March 2017, Chairman of Chongqing CQDaily Printing Co., Ltd from July 2015 to February 2017, and has been concurrently Chairman of Chongqing Press New Fashion Media Co., Ltd from March 2015 to December 2016. From October 2006 to November 2011, Mr. Wu was deputy head of Qianjiang District of Chongqing City (deputy director-general level), and director of Administration Committee of Zhengyang Industrial Park of Chongqing City. From July 1991 to September 2006, Mr. Wu served successively as cadre, deputy division-chief, division-chief and general manager of Compliance Department of Anhui Branch of Bank of China Limited. Mr. Wu is a researcher, a Senior Economist, a Doctor of Law and a doctoral tutor. In 1994, Mr. Wu obtained PRC lawyer qualification. From 1999 to 2002, Mr. Wu was concurrently a lawyer of Anhui Quanzhen Law Office, and was a government lawyer of Chongqing City from 2008 to 2011. He graduated from Anhui University with a bachelor's degree and a master's degree in law in 1991 and 2002 respectively. He also obtained his Ph.D. degree in civil and commercial law from Southwest University of Political Science & Law in 2006 and conducted sociology study at sociology post-doctoral mobile station of Chinese Academy of Social Science from 2009 to 2012.

Save as disclosed in the biographical details, Mr. Wu Min has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. Wu Min 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. Wu Min 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*, 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*. Mr. Wu Min 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, Mr. Wu Min will not receive any remuneration from the Bank.

This proposal will be submitted to the 2016 AGM of the Bank for consideration.

XV. Proposal regarding the Nomination of Mr. Zhang Qi as Non-executive Director of the Bank

Voting results: voted in favour: 13 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. Zhang Qi be nominated as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on his qualification. The term of office of Mr. Zhang Qi will be three years, taking effect upon the approval by the CBRC and terminating on date of the the annual general meeting for the year when such term of office expires. Mr. Zhang Qi satisfies the qualifications and requirements of a director required by laws, regulations and the *Articles of Association*.

Mr. Zhang Qi, born in 1972, is of Chinese nationality. Mr. Zhang has served as a non-executive director of Bank of China Limited since July 2011. Mr. Zhang worked successively in Central Expenditure Division One and Comprehensive Division of the Budget Department and Ministers' Office of the General Administration Department of Ministry of Finance as well as the Operation Department of China Investment Corporation, serving as deputy division-chief, division-chief and senior manager from 2001 to 2011. Mr. Zhang studied in the Investment Department and Finance Department of Dongbei University of Finance & Economics from 1991 to 2001 and obtained his bachelor's degree, master's degree and Ph.D. degree in economics in 1995 and 1998 and 2001 respectively.

Save as disclosed in the biographical details, Mr. Zhang Qi has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. Zhang Qi 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. Zhang Qi 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*, 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*. Mr. Zhang Qi 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, Mr. Zhang Qi will not receive any remuneration from the Bank.

This proposal will be submitted to the 2016 AGM of the Bank for consideration.

XVI. Proposal regarding the 2017 Performance Assessment Plan for Executive Directors

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

XVII. Proposal regarding the 2017 Performance Assessment Plan for Senior Management

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

XVIII. Proposal regarding the Restructuring of Certain Institutions of the Headquarters of the Bank

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

In order to meet the requirements of transformation strategy of “comprehensive, multi-functional and intensive” and in pursuit of developing new competitive edges, upgrading value creativity, and optimizing the Bank’s business management model and organizational structure, it was resolved at the Meeting that:

1. the Asset Preservation Center as a tier-one department directly under the Head Office be set up and be responsible for the management and disposal of non-performing assets of the Bank; and the Asset Preservation Department (a tier-two department) under the Risk Management Department be dissolved. All its existing duties and personnel be incorporated into the Asset Preservation Center;
2. the Procurement Department be dissolved and a tier-two Procurement Department under the Finance & Accounting Department be set up. All divisions and personnel of the original Procurement Department be integrated into the Finance & Accounting Department.

XIX. Proposal regarding Corporate Social Responsibility Report 2016

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the Corporate Social Responsibility Report 2016 of the Bank, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

XX. Proposal regarding the Convening of the 2016 AGM

Voting results: voted in favour: 13 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved that the 2016 AGM of the Bank be convened on Thursday, 15 June 2017. Notices of the 2016 AGM of the Bank will be announced in due course.

Announcement of the captioned matters is hereby given.

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

29 March 2017

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 and Mr. Dong Shi; and the independent non-executive directors of the Bank are Ms. Anita Fung Yuen Mei, Mr. Carl Walter, Mr. Zhang Long, Mr. Chung Shui Ming Timpson, Mr. Wim Kok and Mr. Murray Horn.