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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 (30 August 2017)

The meeting of the board of directors (the “**Meeting**”) of China Construction Bank Corporation (the “**Bank**”) was held onsite on 30 August 2017 in Beijing. The Bank issued the written notice of the Meeting on 16 August 2017. The Meeting was chaired by Mr. Wang Zuji, vice chairman of the board of directors of the Bank (the “**Board**”). 14 directors were eligible to attend the Meeting and 14 of them attended the Meeting in person. 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 Half-Year Report, the Interim Results Announcement and the Summary of the Half-Year Report of 2017

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

For more details, please refer to the relevant documents published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

II. Proposal regarding the Further Revisions to the Articles of Association

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

In accordance with the *Guidelines on Incorporating Party Construction Requirements into the Articles of Association of Central Financial Enterprises* issued by the Ministry of Finance of the People's Republic of China (the “**Ministry of Finance**”) and the authorization of 2016 shareholders' annual general meeting of the Bank, it was resolved that further revisions to be made to the Articles of Association. For details, please refer to Appendix I to this announcement. The revisions to the Articles of Association are subject to the approval of China Banking Regulatory Commission.

III. Proposal regarding Establishing a Branch in Labuan, Malaysia

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

It was resolved at the Meeting that the Bank to establish a branch in Labuan, Malaysia, and to authorize the senior management to handle the affairs concerning the establishing of a branch in Labuan, Malaysia.

IV. Proposal regarding the Report of China Construction Bank Corporation on Comprehensive Risk Management for the First Half of 2017

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

V. Proposal regarding the Recovery and Resolution Plan of China Construction Bank Corporation

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

VI. Proposal regarding the Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation for the Year 2016

Voting results: It was unanimously agreed that this proposal be submitted to the shareholders' general meeting of the Bank for consideration.

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

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

Please refer to Appendix II of this announcement for the Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation for the Year 2016.

VII. Proposal regarding the Remuneration Distribution and Settlement Plan for Senior Management of China Construction Bank Corporation for the Year 2016

Voting results: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote. Mr. Wang Zuji, vice chairman of the Board, Mr. Pang Xiusheng and Mr. Zhang Gengsheng, directors of the Bank, abstained from voting on this proposal, as all being the senior management of the Bank.

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

Please refer to Appendix III of this announcement for the Remuneration Distribution and Settlement Plan for Senior Management of China Construction Bank Corporation for the Year 2016.

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

30 August 2017

As at the date of this announcement, the executive directors of the Bank are 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.

Appendix I: Comparison Table of Further Revisions to the Articles of Association

SN	Articles approved at the Annual General Meeting	Articles to be further revised
1.	<p>Chapter One General Provisions</p> <p>Article 13 In accordance with the <i>Company Law</i> and the <i>Constitution of the Communist Party of China</i>, the Bank sets up the organization of the Communist Party and carries out the Party activities. The Bank provides necessary support for the activities of the Party organization.</p>	<p>Chapter One General Provisions</p> <p>Article 13 In accordance with the <i>Company Law</i> and the <i>Constitution of the Communist Party of China</i>, the Bank sets up the organization of the Communist Party and carries out the Party activities. The Bank provides necessary support for the activities of the Party organization. <u>The Party Committee acts as a core leader to control the direction, manage the overall situation and ensure the implementation of policies and rules. The Bank also establishes a Party working mechanism, assign sufficient personnel in charge of Party affairs, and guarantee work-related expenses of Party organizations.</u></p>
2.	<p>Newly added Chapter Seventeen Organizations of the Communist Party of China (This chapter shall follow “the Board of Supervisors”)</p> <p>Article 201 The Bank sets up the China Construction Bank Committee of the Communist Party of China (hereinafter referred to as the “Party Committee”). The Party Committee plays a core leadership role in the implementation of major strategic decisions of the Central Committee of the Communist Party of China and the State Council on promoting the healthy development of banks, ensures the implementation of the Party policies and principles in the Bank and studies and discusses major operation and management issues of the Bank.</p>	<p>Chapter Seventeen Nine Organizations of the Communist Party of China (This chapter shall be to follow “the Board of Supervisors” <u>prior to “the Shareholders’ General Meeting”</u>)</p> <p>Article 201Article 65 The Bank sets up the China Construction Bank Committee of the Communist Party of China (hereinafter referred to as the “Party Committee”). The Party Committee plays a core leadership role <u>The Party Committee has one Party Secretary, one or two Deputy Secretaries, and a number of members. The Chairman concurrently acts as the Party Secretary, and one Deputy Party Secretary is designated to assist the Party Secretary to conduct Party construction activities. Qualified Party Committee members may join the Board of Directors, the Board of Supervisors and the Senior Management through legal procedures, and qualified Party members at the Board of Directors, the Board of Supervisors and the Senior Management may join the Party Committee pursuant to relevant provisions and procedures. In the meantime, the Bank also sets up a Discipline Inspection Committee as provided.</u></p>

SN	Articles approved at the Annual General Meeting	Articles to be further revised
		<p>Article 66 The Party Committee ensures the implementation of the Party and national policies and principles in the Bank and studies the implementation of and implements major strategic decisions of the Central Committee of the Communist Party of China and the State Council on promoting the healthy development of banks as well as important work arrangements of superior Party organizations, studies and discusses major operation and management issues of the Bank.</p>
3.	<p>Article 202 The Party Committee supports the Bank to abide by the national laws and regulations as well as the supervision and management systems of the regulatory authorities, and supports and promotes the Bank's compliant operation.</p>	<p>Article 202 71 The Party Committee supports the Bank to abide by the national laws and regulations as well as the supervision and management systems of the regulatory authorities, and supports and promotes the Bank's compliant operation.</p>
4.	<p>Article 203 The Party Committee respects and supports that the Shareholders' General Meeting, the Board of Directors, the Board of Supervisors and the Senior Management exercise their powers in accordance with the law, and instructs and promotes the Senior Management to implement the decisions of the Shareholders' General Meeting and the Board of Directors.</p>	<p>Article 203 Article 68 <u>The Party Committee studies and discusses the Bank's reform, transformation and development, major operation and management issues and major problems relating to employees' immediate interests, and gives opinions and suggestions.</u> The Party Committee respects and supports that the Shareholders' General Meeting, the Board of Directors, the Board of Supervisors and the Senior Management exercise their powers perform their duties in accordance with the law, and directs and promotes the Senior Management to implement the decisions of the Shareholders' General Meeting and the Board of Directors; the Party Committee supports the employees' employee representatives' meeting.</p>

SN	Articles approved at the Annual General Meeting	Articles to be further revised
5.	Article 204 To meet the requirements of modern enterprise system and market competition, strengthens the construction of Party organizations and adhere to the principle of the Party managing the cadres and the Party managing the talents to build quality cadre and talent teams.	Article 204 67 <u>The Party Committee</u> meets the requirements of modern enterprise system and market competition, strengthens leadership and control of talent selection and employment, takes charge of standards, procedures, investigations, recommendations and supervision, we strengthen the construction of Party organizations and adheres to the combination of the principle of the Party managing the cadres and the Party managing the talents with <u>the Board of Directors selecting management members and the management members exercising the powers to employ personnel according to law</u> to build quality cadre and talent teams.
6.	Article 205 The Party Committee shall lead the Bank's ideological and political work, the promotion of cultural and ideological progress, the cultivation of corporate culture, the united front work and the work of the Labor Union, the Communist Youth League, etc., and stimulate the creativity of the staff and create strong cohesive and centripetal force.	Article 205 69 The Party Committee shall assume the principal responsibility for pushing forward strict Party discipline, lead the Bank's ideological and political work, the promotion of cultural and ideological progress, the cultivation of corporate culture, the united front work and the work of the Labor Union, the Communist Youth League, etc., and stimulate the creativity of the staff and create strong cohesive and centripetal force. The Party Committee shall play a leading role in promoting the construction of a clean and honest Party, and assist the Discipline Inspection Committee in practically performing supervision responsibility;
7.	None	Article 70 <u>The Party Committee shall strengthen the building of the Bank's grass-roots Party organizations and Party member teams, fully give play to the role of Party branches as a fortress and Party members as models, and unify and lead cadres to actively commit themselves in the Bank's reform and development;</u>

SN	Articles approved at the Annual General Meeting	Articles to be further revised
8.	Article 206 The Party Committee shall comply with the Articles of Association and safeguard the interests of investors, the interests of customers, the interests of the Bank and the legitimate rights and interests of the employees.	Article 206 <u>72</u> The Party Committee shall comply with the Articles of Association and safeguard the interests of investors, the interests of customers, the interests of the Bank and the legitimate rights and interests of the employees.
9.	Newly added	<u>Article 132: The Board of Directors shall listen to the opinions of the Party Committee before making decisions on major issues of the Bank.</u>

Appendix II: Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation for the Year 2016

Name	Total remuneration received from the Bank in 2016 (before tax) (unit: RMB10,000)					Whether obtained remuneration from shareholder(s) or other related party(ies) ⁴
	Remuneration payable (1)	Social insurance, enterprise annuity, supplemental medical insurance and housing funds contributed by the Bank (2)	Other monetary income (3)	Total (4) = (1) + (2) + (3)	Allowance ²	
Directors (in office as at the end of 2016)						
Wang Hongzhang	70.16	13.18	-	83.34	-	No
Wang Zuji	70.16	15.62	-	85.78	-	No
Pang Xiusheng	63.13	14.92	-	78.05	-	No
Zhang Gengsheng	63.13	14.92	-	78.05	-	No
Li Jun ⁴	-	-	-	-	-	Yes
Hao Aiqun ⁴	-	-	-	-	-	Yes
Guo Yanpeng ⁴	-	-	-	-	-	Yes
Dong Shi ⁴	-	-	-	-	-	Yes
Anita Fung Yuen Mei	-	-	-	-	9.75	No
Carl Walter	-	-	-	-	9.75	No
Zhang Long	-	-	-	-	41.00	No
Chung Shui Ming Timpson	-	-	-	-	44.00	No
Wim Kok	-	-	-	-	38.00	No
Murray Horn	-	-	-	-	47.00	No
Resigned directors in 2016						
Chen Yuanling ⁴	-	-	-	-	-	Yes
Xu Tie	-	-	-	-	-	No
Margaret Leung Ko May Yee	-	-	-	-	19.50	No

Name	Total remuneration received from the Bank in 2016 (before tax) (unit: RMB10,000)					Whether obtained remuneration from shareholder(s) or other related party(ies) ⁴
	Remuneration payable (1)	Social insurance, enterprise annuity, supplemental medical insurance and housing funds contributed by the Bank (2)	Other monetary income (3)	Total (4) = (1) + (2) + (3)	Allowance ²	
Supervisors (in office as at the end of 2016)						
Guo You	70.16	15.62	-	85.78	-	No
Liu Jin	164.75	16.20	-	180.95	-	No
Li Xiaoling	164.75	16.20	-	180.95	-	No
Li Xiukun	-	-	-	-	4.58	No
Jin Yanmin	-	-	-	-	4.58	No
Li Zhenyu	-	-	-	-	4.58	No
Bai Jianjun	-	-	-	-	25.00	No
Resigned supervisors in 2016						
Jin Panshi	-	-	-	-	0.42	No
Zhang Huajian	-	-	-	-	0.42	No
Wang Lin	-	-	-	-	0.42	No
Wang Xinmin ⁵	-	-	-	-	-	No

Notes:

- From 2015 onwards, remuneration of the Bank's leaders administered by central authorities has been paid in accordance with relevant policies relating to the central remuneration reform.
- In accordance with relevant laws and regulations, independent non-executive directors, employee representative supervisors and external supervisors receive allowance from the Bank.
- The remuneration before tax in the above table refers to the total amount of remuneration of the directors and supervisors of the Bank for the year 2016, including the "remuneration paid" as disclosed in the Bank's 2016 Annual Report. This plan is additional information to the remuneration of the directors and supervisors as disclosed in the Bank's 2016 Annual Report.
- Mr. Li Jun, Ms. Hao Aiqun, Mr. Dong Shi, Ms. Chen Yuanling and Mr. Guo Yanpeng are dispatched by Central Huijin Investment Ltd, and they receive their remuneration from Central Huijin Investment Ltd. Apart from this, some of the Bank's independent non-executive directors and external supervisors hold positions as directors or senior management in other legal entities or organizations, such legal entities or organizations thus become related parties of the Bank. Save as disclosed above, none of the Bank's directors or supervisors obtained remuneration from related parties of the Bank during the reporting period.

5. In accordance with relevant laws and regulations, Mr. Wang Xinmin did not receive allowance as external supervisor from the Bank.
6. Changes in directors and supervisors:
 - (1) From January 2016, Mr. Li Xiukun, Mr. Jin Yanmin and Mr. Li Zhenyu commenced their positions as employee representative supervisors of the Bank; and Mr. Jin Panshi, Mr Zhang Huajian and Mr. Wang Lin ceased to serve as employee representative supervisors of the Bank.
 - (2) Ms. Chen Yuanling and Mr. Xu Tie ceased to serve as non-executive directors of the Bank, and Ms. Margaret Leung Ko May Yee ceased to serve as an independent non-executive director of the Bank since June 2016.
 - (3) Mr. Wang Xinmin ceased to serve as an external supervisor of the Bank since June 2016.
 - (4) Mr. Carl Walter and Ms. Anita Fung Yuen Mei commenced their positions as independent non-executive directors of the Bank from October 2016.
 - (5) Mr. Guo Yanpeng ceased to serve as a non-executive director of the Bank since February 2017.
 - (6) Mr. Zhang Long ceased to serve as an independent non-executive director of the Bank since April 2017.
 - (7) Mr. Dong Shi ceased to serve as a non-executive director of the Bank since June 2017.
 - (8) Mr. Wim Kok ceased to serve as an independent non-executive director of the Bank since June 2017.
 - (9) Ms. Feng Bing, Mr. Zhu Hailin, Mr. Wu Min and Mr. Zhang Qi commenced their positions as non-executive directors of the Bank from July 2017.
 - (10) Sir Malcolm Christopher McCarthy commenced his position as an independent non-executive director of the Bank from August 2017.
 - (11) Mr. Wang Hongzhang ceased to serve as chairman of the Board and an executive director of the Bank since August 2017.

Appendix III: Remuneration Distribution and Settlement Plan for Senior Management of China Construction Bank Corporation for the Year 2016

Total remuneration received from the Bank in 2016 (before tax) (unit: RMB10,000)					
Name	Remuneration payable (1)	Social insurance, enterprise annuity, supplemental medical insurance and housing funds contributed by the Bank (2)	Other monetary income (3)	Total (4) = (1) + (2) + (3)	Whether obtained remuneration from shareholder(s) or other related party(ies)
Senior management (in office as at the end of 2016)					
Wang Zuji	70.16	15.62	–	85.78	No
Pang Xiusheng	63.13	14.92	–	78.05	No
Zhang Gengsheng	63.13	14.92	–	78.05	No
Yang Wensheng	63.13	14.92	–	78.05	No
Huang Yi	63.13	14.92	–	78.05	No
Yu Jingbo	63.13	14.92	–	78.05	No
Zhu Kepeng	63.13	14.92	–	78.05	No
Zeng Jianhua	197.70	16.89	–	214.59	No
Xu Yiming	197.70	16.89	–	214.59	No
Chen Caihong	197.70	16.89	–	214.59	No

Notes:

1. From 2015 onwards, remuneration of the Bank's leaders administered by central authorities has been paid in accordance with relevant policies relating to the central remuneration reform.
2. The remuneration before tax in the above table refers to the total amount of remuneration of the senior management of the Bank for the year 2016, including the "remuneration paid" as disclosed in the Bank's 2016 annual report. This plan is additional information to the remuneration of the senior management as disclosed in the Bank's 2016 annual report.
3. Changes in senior management:
 - (1) Mr. Zeng Jianhua ceased to serve as the chief risk officer of the Bank since February 2017.
 - (2) Mr. Liao Lin commenced his position as the chief risk officer of the Bank from April 2017.