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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 Second Meeting of the Board of Directors of 2018
(27 March 2018)**

The meeting of the board of directors (the “**Meeting**”) of China Construction Bank Corporation (the “**Bank**”) was held onsite on 27 March 2018 in Beijing. The Bank issued the written notice of the Meeting on 13 March 2018. The Meeting was chaired by Mr. Tian Guoli, chairman of the board of directors of the Bank (the “**Board**”). 15 directors were eligible to attend the Meeting and 15 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 the Bank* (the “**Articles of Association**”) and other relevant rules.

The following resolutions were considered and approved at the Meeting:

I. Proposal regarding the 2017 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: 15 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 2017 Annual Report of the Bank be submitted to the 2017 shareholders' annual general meeting of the Bank (the “**2017 AGM**”) for consideration.

II. Proposal regarding the 2017 Assessment Report on Internal Control of the China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the 2017 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).

III. Proposal regarding the 2017 Capital Adequacy Ratio Management Report

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

IV. Proposal regarding the 2017 Capital Adequacy Ratio Report

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the 2017 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).

V. Proposal regarding the 2017 Profit Distribution Plan of China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

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

The 2017 Profit Distribution Plan of the Bank is as follows:

1. On the basis of the after-tax profit of the Bank for 2017 in the amount of RMB231,680 million, 10% of such profit (being RMB23,168 million) be appropriated to the statutory surplus reserve fund;
2. RMB13,943 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 RMB0.291 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 16 July 2018) for the year of 2017. The total amount of cash dividend is RMB72,753 million;
4. No capitalisation of the capital reserve to share capital in 2017.

It was resolved that this proposal be submitted to the 2017 AGM for consideration.

VI. Proposal regarding the appointment of external auditors for 2018

Voting results: voted in favour: 15 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 2018; and PricewaterhouseCoopers be appointed as the international accounting firm of the Bank and the Bank's main offshore subsidiaries for the year of 2018; and

2. The audit fee in total was RMB148.008 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 regarding the 2017 Special Report on the Deposit and Actual Use of Proceeds of the Domestic Preference Shares of China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the 2017 Special Report on the Deposit and Actual Use of Proceeds of the Domestic Preference Shares of China Construction Bank Corporation, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

VIII. Proposal regarding the revisions to the Basic Accounting Policies of China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

In 2017, the Ministry of Finance revised the Accounting Standards for Enterprises No. 22 – Recognition and Measurement of Financial Instruments, the Accounting Standards for Enterprises No. 23 – Transfer of Financial Assets and the Accounting Standards for Enterprises No. 24 – Hedging, all of which came into effect on 1 January 2018. The Bank revised the Basic Accounting Policies of China Construction Bank Corporation accordingly.

IX. Proposal regarding the revisions to the Administrative Measures for the Provision of Reserves of Credit Losses of China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

In 2017, the Ministry of Finance revised the Accounting Standards for Enterprises No. 22 – Recognition and Measurement of Financial Instruments, which came into effect on 1 January 2018. The Bank revised the Administrative Measures for the Provision of Reserves of Credit Losses of China Construction Bank Corporation accordingly.

X. Proposal regarding the 2017 disclosure report of organisations in New Zealand

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

Mr. Wang Zuji is authorised to sign on the disclosure report with respect to relevant declarations on behalf of the Board. Mr. Wang Zuji and Mr. Pang Xiusheng are authorised to sign on the disclosure report with respect to financial statements. Mr. Pang Xiusheng is authorised to sign on the declaration letter to the external auditor.

XI. Proposal regarding the authorisation of the President to examine and approve investments in debentures below investment grade by the Board

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

XII. Proposal regarding the 2017 Overall Risk Management Report of China Construction Bank Corporation

Voting results: voted in favour: 14 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 2017, studied and assessed the existing major risks, formulated relevant countermeasures and prepared the 2017 Overall Risk Management Report of China Construction Bank Corporation.

XIII. Proposal regarding the re-election of Mr. Wang Zuji as an executive director of the Bank

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

Mr. Wang Zuji has abstained from voting on this proposal.

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

It was resolved that Mr. Wang Zuji be nominated as an executive director of the Bank, whose term of office will be three years and will terminate on the date of the 2020 shareholders' annual general meeting of the Bank. Mr. Wang Zuji satisfies the requirements of a director required by laws, regulations and the Articles of Association.

Mr. Wang Zuji, born in 1958, has served as vice chairman, executive director and president of the Bank since July 2015. Mr. Wang currently also serves as vice chairman of China's National Association of Financial Market Institutional Investors. From September 2012 to May 2015, Mr. Wang was vice chairman of China Insurance Regulatory Commission. From January 2008 to September 2012, Mr. Wang was vice governor of Jilin Province. From April 2006 to January 2008, Mr. Wang was assistant governor of Jilin Province, director of Development and Reform Commission of Jilin Province and concurrently director of the office to the Leading Team of Revitalising Jilin Old Industrial Base. From May 2005 to April 2006, Mr. Wang was assistant governor of Jilin Province and director-general of State-Owned Assets Supervision & Administration Commission of Jilin Province. From February 2005 to May 2005, Mr. Wang was assistant governor of Jilin Province. From January 2004 to February 2005, Mr. Wang was director of comprehensive planning department of China Development Bank. From March 2003 to January 2004, Mr. Wang was director of business development department of China Development Bank. From January 2000 to March 2003, Mr. Wang was president of Changchun Branch of China Development Bank. From January 1997 to January 2000, Mr. Wang was the deputy director of loan department II (north-east loan department) of China Development Bank. Mr. Wang is a senior engineer. He obtained a PhD degree in economics from Jilin University in 2009.

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

It was resolved that this proposal be submitted to the 2017 AGM for consideration. After this approval, Mr. Wang Zuji will continue to serve as a member of each of the Strategy Development Committee and the Risk Management Committee of the Board.

XIV. Proposal regarding the re-election of Mr. Pang Xiusheng as an executive director of the Bank

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

Mr. Pang Xiusheng has abstained from voting on this proposal.

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

It was resolved that Mr. Pang Xiusheng be nominated as an executive director of the Bank, whose term of office will be three years and will terminate on the date of the 2020 shareholders' annual general meeting of the Bank. Mr. Pang Xiusheng satisfies the requirements of a director as provided for in relevant laws, regulations and the Articles of Association.

Mr. Pang Xiusheng, born in 1958, has served as executive director since August 2015, executive vice president of the Bank since February 2010, and concurrently served as chief financial officer of the Bank from September 2013 to June 2014. Mr. Pang served as a member of the senior management of the Bank from December 2009 to February 2010, chief financial officer of the Bank from April 2006 to March 2011. He served as executive vice chairman of the Bank's asset and liability committee from March 2006 to April 2006, general manager of the Bank's restructuring office from May 2005 to March 2006, general manager of Zhejiang Branch of the Bank from June 2003 to May 2005, and act as head of Zhejiang Branch of the Bank from April 2003 to June 2003. Mr. Pang served consecutively as deputy general manager of treasury and planning department, deputy general manager of planning and financial department, and general manager of planning and financial department of the Bank from September 1995 to April 2003. Mr. Pang is a senior economist, and a recipient of a special grant by PRC government. He graduated from a postgraduate programme in technological economics from Harbin Industrial University in 1995.

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

It was resolved that this proposal be submitted to the 2017 AGM for consideration. After this approval, Mr. Pang Xiusheng will continue to serve as a member of each of the Strategy Development Committee and the Risk Management Committee of the Board.

XV. Proposal regarding the re-election of Mr. Zhang Gengsheng as an executive director of the Bank

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

Mr. Zhang Gengsheng has abstained from voting on this proposal.

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

It was resolved that Mr. Zhang Gengsheng be nominated as an executive director of the Bank, whose term of office will be three years and will terminate on the date of the 2020 shareholders' annual general meeting of the Bank. Mr. Zhang Gengsheng satisfies the requirements of a director as provided for in relevant laws, regulations and the Articles of Association.

Mr. Zhang Gengsheng, born in 1960, has served as executive director since August 2015 and executive vice president of the Bank since April 2013. He concurrently serves as chairman of CCB Life Insurance Company Limited since May 2013. Mr. Zhang served as a member of senior management of the Bank from December 2010 to April 2013. Mr. Zhang was general manager of the group clients department (banking business department) and deputy general manager of Beijing Branch of the Bank from October 2006 to December 2010, general manager of the banking business department at the head office and the group clients department (banking business department) of the Bank from March 2004 to October 2006, deputy general manager of the banking business department at the head office of the Bank from June 2000 to March 2004 (in charge of overall management from March 2003), general manager of the Three Gorges Branch of the Bank from September 1998 to June 2000, and deputy general manager of the Three Gorges Branch of the Bank from December 1996 to September 1998. Mr. Zhang is a senior economist. He obtained his bachelor's degree in infrastructure finance and credit from Liaoning Finance and Economics College in 1984 and an EMBA degree from Peking University in 2010.

Save as disclosed in the biographical details, Mr. Zhang Gengsheng has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Except for the 19,304 H-shares of the Bank indirectly held by Mr. Zhang Gengsheng by participating in the employee stock incentive plan, he 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. Zhang Gengsheng 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.

It was resolved that this proposal be submitted to the 2017 AGM for consideration. After this approval, Mr. Zhang Gengsheng will continue to serve as a member of each of the Strategy Development Committee and the Social Responsibilities and Related Party Transactions Committee of the Board.

XVI. Proposal regarding the nomination of Ms. Anita Fung Yuen Mei as a member of the Audit Committee of the Board and the re-election as an independent non-executive director of the Bank

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

Ms. Anita Fung Yuen Mei has abstained from voting on this proposal.

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

It was resolved that Ms. Anita Fung Yuen Mei be nominated as a member of the Audit Committee of the Board and an independent non-executive director of the Bank. Ms. Anita Fung Yuen Mei satisfies the requirements of a director as provided for in relevant laws, regulations and the Articles of Association. Her term of office as a director will be three years and will terminate on the date of the 2020 shareholders' annual general meeting of the Bank.

Ms. Anita Fung Yuen Mei, born in 1960, has served as director since October 2016. Ms. Fung served as group general manager of HSBC Holdings plc from May 2008 to February 2015. Ms. Fung served consecutively as head of Hong Kong currency bond market, head of Asian fixed income trading, head of Asian Pacific trading, treasurer and joint head of global markets for Asia-Pacific, treasurer and head of global markets for Asia-Pacific, head of global banking and markets for Asia-Pacific as well as chief executive officer of Hong Kong region of The Hongkong and Shanghai Banking Corporation Limited from September 1996 to February 2015. Ms. Fung also served as non-executive director of Bank of Communications Co., Ltd. from November 2010 to January 2015. Ms. Fung concurrently served as various positions including chairwoman and director of HSBC Global Asset Management (Hong Kong) Limited, non-executive director of HSBC Bank (China) Company Limited and director of HSBC Markets (Asia) Limited from September 2011 to February 2015. Ms. Fung served as non-executive director of Hang Seng Bank Limited from November 2011 to January 2014. Ms. Fung currently serves as independent non-executive director of Hong Kong Exchanges and Clearing Limited as well as Hang Lung Properties Limited, and serves in several positions in institutions including Airport Authority Hong Kong, the West Kowloon Cultural District Authority and the Court of the Hong Kong University of Science and Technology. Ms. Fung obtained a master's degree in Applied Finance from Macquarie University of Australia in 1995. Ms. Fung was appointed as Justice of Peace by the Government of the Hong Kong Special Administrative Region, and was awarded Bronze Bauhinia Star.

Save as disclosed in the biographical details, Ms. Anita Fung Yuen Mei has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Ms. Anita Fung Yuen Mei 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*. Ms. Anita Fung Yuen Mei 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.

The nomination of Ms. Anita Fung Yuen Mei as a member of the Audit Committee of the Board took effect upon the review and approval by the meeting of the board of directors. It was resolved that the re-election of Ms. Anita Fung Yuen Mei as an independent non-executive director of the Bank be submitted to the 2017 AGM for consideration. After the approval by the 2017 AGM, Ms. Anita Fung Yuen Mei will continue to serve as a member of each of the Strategy Development Committee, Risk Management Committee, Nomination and Remuneration Committee and Audit Committee of the Board.

XVII. Proposal regarding the re-election of Mr. Carl Walter as an independent non-executive director of the Bank

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

Mr. Carl Walter has abstained from voting on this proposal.

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

It was resolved that Mr. Carl Walter be nominated as an independent non-executive director of the Bank, whose term of office will be three years and will terminate on the date of the 2020 shareholders' annual general meeting of the Bank. Mr. Carl Walter satisfies the requirements of a director as provided for in relevant laws, regulations and the Articles of Association.

Mr. Carl Walter, born in 1947, has served as director since October 2016. Mr. Carl Walter is currently an independent consultant, providing strategic consulting advice to various countries and financial institutions. Mr. Carl Walter served as managing director and chief operating officer in China of JPMorgan Chase & Co and chief executive officer of JP Morgan Chase Bank (China) Company Limited from September 2001 to April 2011. He was seconded from Morgan Stanley to serve as managing director and chief administrative officer of China International Capital Corporation from January 1999 to July 2001. He served concurrently as vice president and head of Asian Credit Management and Research of Credit Suisse First Boston (Singapore) as well as the director and head of China investment banking in Beijing from September 1990 to December 1998. Mr. Carl Walter served consecutively in various positions including as vice president and general manager of Taipei Branch of Chemical Bank from January 1981 to August 1990. Mr. Carl Walter was a visiting scholar and an adjunct professor at the Freeman Spogli Institute of Stanford University in 2012. He obtained a bachelor degree in politics and Russian language from Princeton University in 1970, an advanced studies certificate in economics from Peking University in 1980, and a doctoral degree in politics from Stanford University in 1981.

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

It was resolved that this proposal be submitted to the 2017 AGM for consideration. After this approval, Mr. Carl Walter will continue to serve as chairman of the Social Responsibilities and Related Party Transactions Committee, a member of each of Strategy Development Committee, Audit Committee and Nomination and Remuneration Committee of the Board.

XVIII. Proposal regarding the 2018 Performance Assessment Plan for Executive Directors of China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

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

XIX. Proposal regarding the 2018 Performance Assessment Plan for Senior Management of China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

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

XX. Proposal regarding the Corporate Social Responsibility Report 2017 of China Construction Bank Corporation

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

For details regarding the Corporate Social Responsibility Report 2017 of the Bank, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

XXI. Proposal regarding the convening of the 2017 AGM

Voting results: voted in favour: 15 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved that the 2017 AGM be convened on Friday, 29 June 2018. Notices of the 2017 AGM 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

27 March 2018

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