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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)

**Announcement on
the Resolutions of the Meeting of the Board of Directors
(30 March 2025)**

The meeting of the board of directors (the “**Board**”) of China Construction Bank Corporation (the “**Bank**” or “**CCB**”) was held onsite on 30 March 2025 in Beijing. The notice of the meeting was issued in writing, and the meeting was chaired by Mr. Zhang Jinliang, chairman of 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 *Articles of Association of China Construction Bank Corporation* (the “**Articles of Association**”) and other rules.

The following resolutions were considered and approved at the meeting:

I. Proposal on the Fulfilment of the Conditions for the Issuance of A Shares to Specific Target by CCB

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

In accordance with the provisions of the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Measures for Administration of Registration of Securities Offering by Listed Companies*, and other relevant laws, regulations, and normative documents, after conducting an item-by-item self-examination of the Bank's actual operating conditions and related matters, it is believed that the Bank satisfies the conditions for issuing A shares to specific target.

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

II. Proposal on the Issuance Plan of A Shares to Specific Target of CCB

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

The plan for the issuance of A shares to specific target (the “**Issuance to Specific Target**” or the “**Issuance**”) was considered and approved at the meeting, the specific contents of which are as follows:

1. Type and par value of the shares to be issued

The shares to be issued to specific target are domestically listed RMB ordinary shares (A shares) of the Bank, with a par value of RMB1.00 per share.

2. Issuance method and time

The Issuance will be conducted by way of issuing shares to specific target and will be carried out at an appropriate time within the validity period of the approval of the China Securities Regulatory Commission (the “**CSRC**”) on the consent for registration after review and approval by the Shanghai Stock Exchange (the “**SSE**”).

3. Issuance target and subscription method

The issuance target of the Issuance is the Ministry of Finance of the People’s Republic of China (the “**MOF**”). The issuance target will subscribe for the A shares issued to specific target in cash.

4. Issuance price and pricing methods

The pricing benchmark date for the Issuance is the date of the announcement on the resolutions of the meeting. The price of A shares to be issued to specific target is RMB9.27 per share, which is not less than 80% of the average trading price of the Bank’s A shares over the 20 trading days preceding the pricing benchmark date (excluding the pricing benchmark date, same hereafter), rounded to two decimal places using the “rounding up method”.

The average trading price of the Bank’s A shares over the 20 trading days preceding the pricing benchmark date = total trading amount of the Bank’s ordinary A shares over the 20 trading days preceding the pricing benchmark date/total trading volume of the Bank’s ordinary A shares over the 20 trading days preceding the pricing benchmark date. In the event that there are any adjustments to the share prices due to ex-rights or ex-dividend events within such 20 trading days, the trading prices on the trading days prior to the adjustment shall be calculated based on the prices after the corresponding ex-rights or ex-dividend adjustment.

In the event that any ex-rights or ex-dividend events, such as dividend distribution, bonus issue, or capitalisation of capital reserve, occur during the period from the pricing benchmark date to the issuance date, the price for the Issuance shall be adjusted accordingly. The issuance price adjustment formulas are as follows:

Distribution of cash dividends: $P1=P0-D$

Bonus issue or capitalisation of capital reserve: $P1=P0/(1+N)$

In case both of the aforementioned occur simultaneously: $P1=(P0-D)/(1+N)$

Where $P0$ denotes the issuance price prior to adjustment, $P1$ denotes the issuance price after adjustment, D denotes the cash dividend distributed per share, and N denotes the number of bonus shares or shares converted from capital reserve per share.

During the period from the pricing benchmark date to the issuance date, if there are any policy adjustments to the issuance price, pricing methods or other matters in relevant laws, regulations, normative documents, or by the CSRC that apply to the Issuance, the issuance price per share for the Issuance will be adjusted accordingly.

5. Number of shares to be issued

The number of A shares to be issued is determined by dividing the total amount of proceeds by the issuance price and rounding down to the nearest integer. Based on an issuance price of RMB9.27 per share, the number of shares to be issued is 11,326,860,841 shares, not exceeding 30% of the total share capital of the Bank immediately prior to the issuance.

In the event that any ex-rights or ex-dividend events, such as dividend distribution, bonus issue, or capitalisation of capital reserve, occur during the period from the pricing benchmark date to the issuance date of the Issuance that result in a change in the issuance price, the number of A shares to be issued will be adjusted accordingly.

Upon obtaining consent of the CSRC for the registration, the final number of shares to be issued will be determined by the Board authorised by the shareholders' general meeting of the Bank or authorised persons of the Board, in consultation with the sponsor (lead underwriter) of the Issuance in accordance with relevant regulations. The final number of shares to be issued shall be subject to the actual number of shares issued following the consent for the registration from the CSRC.

6. Arrangement for lock-up period

In accordance with the share subscription agreement with conditions, the A shares issued to specific target subscribed by the MOF shall be subject to a lock-up period of five years from the date of acquisition of the equity. If the lock-up period for shares subscribed by the issuance target and the transfer of shares upon expiration are otherwise regulated by the relevant regulatory authorities, such provisions shall prevail. During the lock-up period, the shares derived from the shares subscribed by the issuance target under the Issuance due to activities by the Bank, such as bonus issue and capitalisation of capital reserve, shall also comply with the aforementioned arrangement for lock-up period. Upon the expiration of the lock-up period, the transfer of the shares subscribed by the issuance target will be implemented in accordance with the *Company Law of the People's Republic of China* and other relevant laws, regulations, as well as the relevant regulations of the National Financial Regulatory Administration (the “NFRA”), the CSRC, and the SSE.

7. Listing venue

The A shares to be issued under the Issuance will be listed and traded on the SSE.

8. Arrangement of accumulated profits before the completion of the Issuance

The accumulated undistributed profits of the Bank prior to the completion of the Issuance will be shared by both new and existing shareholders after the completion of the Issuance.

9. Scale and use of proceeds

The total amount of proceeds to be raised from the Issuance shall not exceed RMB105.0 billion (inclusive, same hereafter), which will be entirely used to replenish the common equity tier 1 capital of the Bank after deducting relevant issuance expenses. The scale of the proceeds shall be subject to the issuance plan finally approved by the relevant regulatory authorities.

10. Validity period of the resolution of the Issuance

The resolution for the issuance of A shares to specific target shall be valid for a period of 12 months, commencing from the date on which the relevant proposals are considered and approved by the shareholders' general meeting, the A shareholders class meeting and the H shareholders class meeting of the Bank.

It was resolved that this proposal be submitted to the shareholders' general meeting, the A shareholders class meeting and the H shareholders class meeting of the Bank for consideration on a separate basis. The implementation of the Issuance is subject to the approval of the NFRA, the review and approval by the SSE and the consent for registration from the CSRC, and shall be subject to the plan finally approved by the aforementioned regulatory authorities.

III. Proposal on the *Preliminary Plan for the Issuance of A Shares to Specific Target of CCB*

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

For details regarding the *Preliminary Plan for the Issuance of A Shares to Specific Target of CCB*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

IV. Proposal on the *Demonstration and Analysis Report for the Issuance Plan of A Shares to Specific Target by CCB*

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

The independent non-executive directors agreed on this proposal. For details regarding the *Special Opinions of Independent Directors on the Demonstration and Analysis Report for the Issuance Plan of A Shares to Specific Target by CCB*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

For details regarding the *Demonstration and Analysis Report for the Issuance Plan of A Shares to Specific Target by CCB*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

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

V. Proposal on the *Feasibility Analysis Report on the Use of Proceeds from the Issuance of A Shares to Specific Target by CCB*

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

For details regarding the *Feasibility Analysis Report on the Use of Proceeds from the Issuance of A Shares to Specific Target by CCB*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

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

VI. Proposal on the *Dilution of Immediate Returns from the Issuance of A Shares by CCB to Specific Target, Mitigation Measures, and Commitments by Relevant Parties*

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

For details regarding the *Dilution of Immediate Returns from the Issuance of A Shares by CCB to Specific Target, Mitigation Measures, and Commitments by Relevant Parties*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

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

VII. Proposal on the *Shareholder Return Plan for the Next Three Years (2025-2027) of CCB*

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

The independent non-executive directors were of the view that the *Shareholder Return Plan for the Next Three Years (2025-2027) of CCB* was in compliance with the relevant provisions of laws, regulations and the Articles of Association, and agreed on this proposal.

For details regarding the *Shareholder Return Plan for the Next Three Years (2025-2027) of CCB*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

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

VIII. Proposal on the *Exemption from the Preparation of Report on the Use of Proceeds Previously Raised*

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

For details regarding the *Announcement on the Exemption from the Preparation of Report on the Use of Proceeds Previously Raised of CCB*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

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

IX. Proposal on the *Execution of Share Subscription Agreement with Conditions between CCB and Specific Target*

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

For details regarding the main contents of the *Share Subscription Agreement with Conditions*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

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

X. Proposal on Introducing Strategic Investment from the Ministry of Finance of the People's Republic of China for CCB

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

It was resolved at the meeting that the Bank would introduce strategic investment from the MOF through the issuance of A shares to specific target. For details, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

The independent non-executive directors were of the view that the introduction of strategic investment is beneficial to protect the legitimate rights and interests of the Bank and its minority shareholders, and agreed on this proposal.

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

XI. Proposal on Requesting the Shareholders' General Meeting and Shareholders Class Meetings to Authorise the Board to Deal with Matters related to the Issuance of A Shares to Specific Target

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

It was resolved at the meeting to request the shareholders' general meeting and shareholders class meetings to authorise the Board, and to agree for the Board to further delegate such authority to the chairman of the Board, the president, the competent vice presidents, the secretary to the Board, or other persons as otherwise determined by the Board, to deal with all matters related to the Issuance and listing within the framework and principles of the Issuance considered and approved by the shareholders' general meeting and shareholders class meetings, and in accordance with relevant laws, regulations, regulatory provisions, and the opinions from regulatory authorities, including but not limited to:

1. Formulating, adjusting, and implementing the specific plan for the Issuance in accordance with relevant laws and regulations, regulatory provisions, and opinions from regulatory authorities, in conjunction with market conditions and the Bank's specific situation, including but not limited to, determining or adjusting the timing, scale, and price of the issuance.
2. Drafting, modifying, signing, and submitting various applications, relevant reports, or materials related to the Issuance and listing to the relevant government agencies, regulatory authorities, stock exchanges, and securities depository and clearing agencies

- (including but not limited to the MOF, the NFRA, the CSRC, The Stock Exchange of Hong Kong Limited, the SSE, and the Shanghai Branch of China Securities Depository and Clearing Corporation Limited), handling the approval, registration, enrolment, filing, ratification, consent, listing, and other procedures, and handling information disclosure matters related to the Issuance and listing.
3. Approving, signing, modifying, implementing, and suspending any agreements, contracts, and documents related to the Issuance and listing (including but not limited to sponsorship and underwriting agreements, agreements related to the proceeds, agreements with investor such as subscription agreements, agreements for engaging intermediary agencies, announcements, and other disclosure documents).
 4. After the completion of the Issuance, modifying the corresponding provisions of the Articles of Association based on the results of the Issuance, and handling the registration of changes in registered capital and filing of the Articles of Association with the NFRA, as well as handling other related matters including registration of change, and registration and custody of new shares with the market supervision administration department and other relevant departments.
 5. Establishing a special account for the proceeds raised from the Issuance of A shares; handling matters related to the use of the proceeds raised from the Issuance.
 6. Subject to compliance with applicable laws, regulations, and regulatory provisions at that time, if there are new provisions or requirements in laws, regulations, regulatory provisions or policies issued by the relevant regulatory authorities on the issuance of new shares by listed companies or if there is any change in the market conditions, except for matters that shall be re-voted on by the shareholders' general meeting and the shareholders class meetings, and are not allowed to be authorised pursuant to relevant laws, regulations, regulatory provisions and the Articles of Association, adjusting the issuance plan, etc., according to relevant laws, regulations, regulatory provisions and the requirements of regulatory authorities (including the feedback on the review of the application for the Issuance), and market conditions, and proceeding with handling of matters related to the Issuance and listing.
 7. In the event that new provisions under laws, regulations, and regulatory provisions are introduced, or if regulatory authorities request amendments regarding refinancing to mitigate immediate returns, further analysing and demonstrating the impact of the Issuance on the Bank's immediate returns, formulating, modifying, and determining relevant mitigation measures and policies, and dealing with other related matters.
 8. Subject to the permissions of relevant laws, regulations, and regulatory provisions, acting on behalf of the Bank to handle all other necessary, appropriate, and suitable matters related to the Issuance and listing.

The aforementioned authorisation shall be valid for 12 months from the date of consideration and approval by the shareholders' general meeting and shareholders class meetings of the Bank.

It was resolved that this proposal be submitted to the shareholders' general meeting, the A shareholders class meeting and the H shareholders class meeting of the Bank for consideration.

Subject to the agreement of the shareholders' general meeting and the shareholders class meetings of the Bank to authorise the abovementioned matters to the Board and the agreement of the Board to delegate such authority, the Board agrees to further delegate the aforementioned matters to the chairman of the Board, the president, the competent vice presidents, the secretary to the Board, or other persons as otherwise determined by the Board. The aforementioned delegation of authority shall be valid for 12 months from the date of consideration and approval of the matters authorised to the Board by the shareholders' general meeting and shareholders class meetings of the Bank.

XII. Proposal on Revising the *Administrative Measures of CCB of Deposit and Use of Raised Funds*

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

For details regarding the *Administrative Measures of CCB of Deposit and Use of Raised Funds (Revised in 2025)*, please refer to the relevant document published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

XIII. Proposal on Convening the First Extraordinary General Meeting of 2025, the First A Shareholders Class Meeting of 2025, and the First H Shareholders Class Meeting of 2025 of CCB

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

It was resolved at the meeting that the First Extraordinary General Meeting of 2025, the First A Shareholders Class Meeting of 2025, and the First H Shareholders Class Meeting of 2025 of the Bank be convened in Beijing on Tuesday, 22 April 2025. The notices of such meetings will be announced separately.

In order to determine the H shareholders who are entitled to attend the First Extraordinary General Meeting of 2025 and the First H Shareholders Class Meeting of 2025, the Bank's register of members for H shares will be closed from Tuesday, 15 April 2025 to Tuesday, 22 April 2025, both days inclusive, during which period no transfer of H shares will be effected. Unregistered H shareholders who wish to attend the First Extraordinary General Meeting of 2025 and/or the First H Shareholders Class Meeting of 2025 must lodge the share certificates together with the transfer documents at the H share registrar of the Bank, Computershare Hong

Kong Investor Services Limited, at or before 16:30 on Monday, 14 April 2025. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Announcement of the captioned matter is hereby given.

**The Board of Directors of
China Construction Bank Corporation**

30 March 2025

As at the date of this announcement, the executive directors of the Bank are Mr. Zhang Jinliang, Mr. Zhang Yi and Mr. Ji Zhihong; the non-executive directors of the Bank are Mr. Tian Bo, Mr. Xia Yang, Ms. Liu Fang and Ms. Li Lu; and the independent non-executive directors of the Bank are Mr. Graeme Wheeler, Mr. Michel Madelain, Mr. William Coen, Mr. Leung Kam Chung, Antony, Lord Sassoon and Mr. Lin Zhijun.