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Stock code: 601668

Abbreviation: CSCEC

No.: Interim 2020-003



中國建築股份有限公司

CHINA STATE CONSTRUCTION ENGRG . CORP. LTD

Announcement on Resolutions of the 34th Meeting of the 2nd Session of the Board of Directors

The Board of Directors of the Company and each member of the Board of Directors guarantee that the contents of the public announcement contain no false or misunderstanding statements or major omission, and they are jointly and severally liable for the truthfulness, accuracy and completeness of the said contents.

China State Construction Engineering Corporation Limited (hereinafter referred to as "the Company") held the 34th meeting of the 2nd session of the Board of Directors (hereinafter referred to as "the Meeting") on February 3, 2020. Upon consent from all board members, a written vote shall be held by members of the Board of Directors.

Notice of the Meeting was emailed on January 21, 2020. The Meeting is held legally and effectively in compliance with the *Company Law of the People's Republic of China*, *Articles of Association of China State Construction Engineering Corporation Limited* and *Rules of Procedure of the Board of Directors of China State Construction Engineering Corporation Limited*. Six board directors of the Company participated in the voting and unanimously passed resolutions as follows:

I. Deliberated and approved the *Proposal on Engaging the Auditing Agency for the 2020 Financial Report for China State Construction Engineering Corporation Limited*

All members of the Board of Directors deliberated and approved the *Proposal on Engaging the Auditing Agency for the 2020 Financial Report for China State Construction Engineering Corporation Limited* and agreed to submit the proposal to the general meeting for deliberation. Independent board directors of the Company issued prior approval opinions and independent opinions of approval on this proposal. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for detailed information of disclosed resolutions publicized by the Company on the same day.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

II. Deliberate and Approve the *Proposal on the Redemption of 150 Million Unlisted Preference Shares of China State Construction Engineering Corporation Limited*

The whole Board of Directors deliberated and approved unanimously the *Proposal on the Redemption of 150 Million Unlisted Preference Shares of China State Construction Engineering Corporation Limited*, and agreed to submit this proposal to the general meeting for deliberation. And it asked the general meeting to entrust the Board of Directors with full authority to handle affairs relevant to the redemption based on requirements of laws, regulations and prospectus.

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The Company successfully issued 150 million preferred shares with a total amount of RMB 15 billion in the first phase on March 2, 2015. The prospectus stipulates that following the fifth anniversary of the first dividend accruing date, the Company is entitled to redeem and cancel all or part of the preferred shares under the issuance on every dividend distribution date. Based on the current market conditions, it is agreed that the Company will repurchase all 150 million preferred shares on March 2, 2020.

Independent board directors of the Company issued independent opinions on this proposal. The repurchase of non-publicly issued preferred stock is in compliance with the *Guiding Opinions of the State Council on Launching the Pilot Program for Preferred Shares, Administrative Measures of Pilot Program for Preferred Shares* and other relevant laws and regulations along with the *Articles of Association of the Company*. The repurchase of non-publicly issued preferred stock this time has taken into consideration the long-term development and holistic interests for the Company and it is in line with interests of shareholders for ordinary and preferred shares. There is no detriment to the interests of shareholders of ordinary shares, especially medium and small shareholders. Independent directors agreed to the *Proposal on the Redemption of 150 Million Unlisted Preferred Shares for China State Construction Engineering Corporation Limited* and submitted it to the general meeting for deliberation.

(Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for detailed information of disclosed resolutions for repurchase of preferred shares publicized by the Company on the same day.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

III. Deliberated and approved the Proposal on Amendments to the Articles of Association of China State Construction Engineering Corporation Limited

I. All members of the Board of Directors deliberated and unanimously approved the *Proposal on Amendments to the Articles of Association of China State Construction Engineering Corporation Limited* and agreed to submit the proposal to the general meeting for deliberation. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for detailed information of disclosed resolutions publicized by the Company on the same day.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

IV. Deliberated and approved the Proposal on Amendments to the Rules of Procedures of the General Meeting of China State Construction Engineering Corporation Limited

All board directors deliberated and approved the *Proposal on Amendments to the Rules of Procedures of the General Meeting of China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the general meeting for deliberation. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for detailed information of disclosed resolutions publicized by the Company on the same day.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

V. Deliberated and approved the Proposal on Convening of the 2020 First Extraordinary General Meeting of China State Construction Engineering Corporation Limited

All members of the Board of Directors deliberated and approved unanimously the Proposal on Convening of the 2020 First Extraordinary General Meeting of China State Construction Engineering Corporation Limited. Please refer to the website of the

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Shanghai Stock Exchange (www.sse.com.cn) for detailed information on time and form of this meeting publicized by the Company on the same day.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited
February 3, 2020