2008 Annual Results Announcement

Beijing / Hong Kong

March 2009
Disclaimer

These materials have been prepared by China Construction Bank Corporation ("CCB" or the "Company") and have not been independently verified. No representation or warranty, whether expressed or implied, is made and no reliance should be placed on the accuracy, fairness or completeness of the information presented or contained herein these materials. Neither the Company nor any of its affiliates, advisors or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained herein these materials. You are cautioned not to place undue reliance on forward-looking statement contained herein these materials.
Performance Overview and Highlights

Business Development and Financial Performance

Outlook
Performance Overview and Highlights

Business Development and Financial Performance

Outlook
## Key Financials

<table>
<thead>
<tr>
<th>Key Financials</th>
<th>2008</th>
<th>2007</th>
<th>YoY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income (RMB)</td>
<td>269,747 MM</td>
<td>220,717 MM</td>
<td>22.2%</td>
</tr>
<tr>
<td>Net Interest Income</td>
<td>224,920 MM</td>
<td>192,775 MM</td>
<td>16.7%</td>
</tr>
<tr>
<td>Net Fee and Commission Income</td>
<td>38,446 MM</td>
<td>31,313 MM</td>
<td>22.8%</td>
</tr>
<tr>
<td>Pre-tax Profit (RMB)</td>
<td>119,741 MM</td>
<td>100,816 MM</td>
<td>18.8%</td>
</tr>
<tr>
<td>Net Profit (RMB)</td>
<td>92,642 MM</td>
<td>69,142 MM</td>
<td>34.0%</td>
</tr>
<tr>
<td>Earnings per Share (RMB)</td>
<td>0.40</td>
<td>0.30</td>
<td>33.3%</td>
</tr>
<tr>
<td>Net Interest Margin</td>
<td>3.24%</td>
<td>3.18%</td>
<td>6 bps</td>
</tr>
<tr>
<td>ROAA</td>
<td>1.31%</td>
<td>1.15%</td>
<td>16 bps</td>
</tr>
<tr>
<td>ROAE</td>
<td>20.68%</td>
<td>19.50%</td>
<td>118 bps</td>
</tr>
<tr>
<td>NPL Coverage Ratio</td>
<td>131.58%</td>
<td>104.41%</td>
<td>2717 bps</td>
</tr>
<tr>
<td>NPL Ratio</td>
<td>2.21%</td>
<td>2.60%</td>
<td>39 bps</td>
</tr>
<tr>
<td>Cost-to-Income Ratio</td>
<td>36.77%</td>
<td>41.83%</td>
<td>506 bps</td>
</tr>
</tbody>
</table>
## Summary Balance Sheet

<table>
<thead>
<tr>
<th>(RMB MM)</th>
<th>2008</th>
<th>2007</th>
<th>YoY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>7,555,452</td>
<td>6,598,177</td>
<td>14.5%</td>
</tr>
<tr>
<td>Cash and Balances with Central Banks</td>
<td>1,247,450</td>
<td>843,724</td>
<td>47.9%</td>
</tr>
<tr>
<td>Loans and Advances to Customers</td>
<td>3,683,575</td>
<td>3,183,229</td>
<td>15.7%</td>
</tr>
<tr>
<td>Investment Securities</td>
<td>2,144,439</td>
<td>2,171,826</td>
<td>1.3%</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>7,087,890</td>
<td>6,175,896</td>
<td>14.8%</td>
</tr>
<tr>
<td>Deposits from Customers</td>
<td>6,375,915</td>
<td>5,329,507</td>
<td>19.6%</td>
</tr>
<tr>
<td>Amounts due to Banks and Other Financial Institutions</td>
<td>490,572</td>
<td>547,487</td>
<td>10.4%</td>
</tr>
<tr>
<td>Total Equity Attributable to Shareholders</td>
<td>465,966</td>
<td>420,977</td>
<td>10.7%</td>
</tr>
<tr>
<td>Share Capital</td>
<td>233,689</td>
<td>233,689</td>
<td>---</td>
</tr>
<tr>
<td>Reserves</td>
<td>232,277</td>
<td>187,288</td>
<td>24.0%</td>
</tr>
</tbody>
</table>
Outstanding Value Creation

- Market Leader in Infrastructure Loans
- #1 in Personal Mortgage Lending
- First Mover in New Business
- Growth Leader in Intermediary Business
- Superior and Comprehensive Customer Service
- The World’s Most Profitable Bank
- Strongest Risk Control Capability
- Market performance Outperforms Peers
Performance Overview and Highlights

Business Development and Financial Performance

Outlook
Leveraging Our Traditional Strength in Infrastructure Loans

Rapid Growth in Infrastructure Loans

<table>
<thead>
<tr>
<th>Year</th>
<th>Increase in Outstanding Balance, RMB Bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>139.4</td>
</tr>
<tr>
<td>2008</td>
<td>194.1</td>
</tr>
</tbody>
</table>

16.3% Increase in Infrastructure Loans Outstanding Balance Accounted for 56.26% of Total Increase in Corporate Loans

Increase in Infrastructure Loans

- Infrastructure-related Industry: 56.26%
- Wholesale and Retail Industry: 3.86%
- Construction: 4.37%
- Real Estate Property Industry: 3.36%
- Manufacturing: 20.53%
- Others: 11.62%
Leveraging Our Traditional Strength in Infrastructure Loans (Cont’d)

Capital Investment Loans as % of Total RMB Loans Ranked #1 (1)

<table>
<thead>
<tr>
<th>Bank</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>CCB</td>
<td>37.7%</td>
</tr>
<tr>
<td>Bank A</td>
<td>34.4%</td>
</tr>
<tr>
<td>Bank B</td>
<td>21.0%</td>
</tr>
<tr>
<td>Bank C</td>
<td>16.3%</td>
</tr>
</tbody>
</table>

(1) Source: Infrastructure Loan: PBOC; Renminbi loans: CBRC

Market Share of Increase in Capital Investment Loans Ranked #1 (1)

- CCB: 38.7%
- Bank A: 35.1%
- Bank B: 15.3%
- Bank C: 10.9%
Rapid Growth of SME Loans

- SME loans accounted for 45% of total corporate loans
- RMB104.56 Bn issued for “Quick Finance” loan cumulatively
- RMB88.13 Bn issued for “Road to Growth” loan cumulatively
- 78 operating centers as “Credit Factories” for small enterprises
- Cooperated with “Alibaba” network platform for online loan business
- Microcredit loans for rural households with NPL ratio of 0.3%
- Established Taojiang Jianxin Rural Bank in Taojiang, Hunan
Shrinking Exposure to or Withdrawing from High-risk Industries

- Balance of loans to the “opted-out” industries decreased
- Growth of loans to high energy consumption or high pollution industries declined
- Manufacturing loans as a percentage of total loans dropped
- Loans to export-oriented industries also decreased as a percentage of total loans
Significant Achievement in Expanding Institutional Business

- Highest income from the third party custody of client’s trading settlement funds among peers

- #1 in the insurance agency income among peers

- Leading position in the central government authorized payment agency service, with growth rate of 49%

- #1 Fund settlement agent for China Development Bank

- All-round cooperation with top universities and large hospitals
#1 in the Outstanding Balance and Growth of Personal Mortgage Loans (1)

<table>
<thead>
<tr>
<th></th>
<th>Outstanding balance</th>
<th>Growth rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank A</td>
<td>603</td>
<td>14.25%</td>
</tr>
<tr>
<td>Bank B</td>
<td>597</td>
<td>11.38%</td>
</tr>
<tr>
<td>Bank C</td>
<td>507</td>
<td>11.56%</td>
</tr>
</tbody>
</table>

Enhanced Status in the Entrusted Housing Financial Services (2)

<table>
<thead>
<tr>
<th></th>
<th>% of Personal Housing Accumulation Fund Loans</th>
<th>% of Personal Housing Accumulation Fund Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank A</td>
<td>61.7%</td>
<td>17.6%</td>
</tr>
<tr>
<td>Bank B</td>
<td>49.1%</td>
<td>14.7%</td>
</tr>
<tr>
<td>Bank C</td>
<td>14.7%</td>
<td>9.7%</td>
</tr>
</tbody>
</table>

(1) Including both domestic and overseas data for Bank C
(2) Source: PBoC
Doubling of Credit Card Business Annually

Growth in Credit Card Consumer Spending, Loans and # of Cards Issued

- **Growth in Credit Card Consumer Spending, Loans and # of Cards Issued**

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumer Spending (RMB Bn)</th>
<th>Overdraft (10,000 cards)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>4.65</td>
<td>634</td>
</tr>
<tr>
<td>2007</td>
<td>10.03</td>
<td>1,260</td>
</tr>
<tr>
<td>2008</td>
<td>78.66</td>
<td>1,871</td>
</tr>
</tbody>
</table>

- **Doubling of Credit Card Business Annually**

- **Overdraft**

- **Consumer Spending**

- **Number of Cards Issued**
Leading growth in Intermediary Business

Significant Growth in Intermediary Businesses Less Correlated with Capital Markets

- Insurance Agency: 193.6%
- Guarantee and Commitment: 191.8%
- Cost Consultancy: 149.5%
- Financial Advisory: 143.9%
- International Settlement: 135.2%
- Trust and Fiduciary Activities: 45.7%
- Bank Cards: 36.1%

YoY Growth
Diversified and Balanced Intermediary Business Income Mix

- Bank Cards: 17.9%
- Advisory and Consultancy: 17.5%
- Settlement and Clearance: 12.0%
- Custodian: 11.9%
- Agency: 25.7%
- Guarantee and Commitment: 7.7%
- Others: 7.3%
- Guarantee and Commitment: 7.7%

Leading growth in Intermediary Business (Cont’d)
Leading growth in Intermediary Business (Cont’d)

### Highest Growth in Net Fee and Commission Income Among Peers

<table>
<thead>
<tr>
<th>Year</th>
<th>Fee and Commission Income (RMB Bn)</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CAGR 65.7%</td>
<td>8.46</td>
<td>13.57</td>
<td>31.31</td>
<td>38.45</td>
</tr>
</tbody>
</table>

### Increasing Fee and Commission Income as % of Operating Income

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>6.57%</td>
<td>8.95%</td>
<td>14.19%</td>
<td>14.25%</td>
</tr>
</tbody>
</table>
Accelerated Development of Overseas Business

- Growth of total overseas assets: 35%
- New York branch and London subsidiary to open in due course this year
- The establishment of operations in Sydney on track
- Cross-selling between domestic and overseas businesses
- Increased capital of CCB Asia by US$800MM
### Steady Build-up of Integrated Financial Platform

| Investment Banking |  🟢 CCB International’s pre-tax profit HK$1,042MM, ranked top in HK  
|                    |  🟡 Accumulated underwriting volume of short-term financing bills and mid-term notes ranked #1 for three consecutive years  
|                    |  🟢 Income from wealth management products 2.7 times of the previous year  
|                    |  🟢 Gold trade volume YoY growth 664%  |
| Fund Management    |  🟢 AuM of Jianxin Fund Company increased by 19% to RMB37.8Bn  
|                    |  🟡 Net profit of Jianxin Fund Company RMB49.31MM  |
| Financial Lease    |  🟢 Jianxin Lease’s leasing assets reached RMB3.6Bn  
|                    |  🟡 Jianxin Lease’s Pre-tax profit in the first year of operation RMB141MM  |
| Trust              |  🟢 Jianxin Trust Investment Company has obtained approval from CBRC  
|                    |  🟡 Integrating trust products into our offerings  |
Effective Risk Control
Shifting the Focus to Customers With High Credit Rating

Increasing Loans From Client With A And Above Ratings as % of Total Corporate Loans

- 2006: 83.6%
- 2007: 88.6%
- 2008: 89.3%
Apply “Entry and Exit Management Mechanism” in customer management

Apply “Closed Management” of projects

Grade A and above loans accounted for 93% of the outstanding loan balance

Residential projects in compliance with government’s industrial policies

79% of development loans directed to ordinary residential projects

Secured loans: 85%
Effective Risk Control
Further Decelerating Growth of Property Development Loans (Cont’d)

Low Growth in Real Estate Loans Among Peers

<table>
<thead>
<tr>
<th>Bank</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>CCB</td>
<td>3.65%</td>
</tr>
<tr>
<td>Bank A</td>
<td>13.13%</td>
</tr>
<tr>
<td>Bank B</td>
<td>9.70%</td>
</tr>
<tr>
<td>Bank C</td>
<td>14.15%</td>
</tr>
</tbody>
</table>

Low New Real Estate Loans as % of Total New Loans Among Peers

<table>
<thead>
<tr>
<th>Bank</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>CCB</td>
<td>2.22%</td>
</tr>
<tr>
<td>Bank A</td>
<td>8.00%</td>
</tr>
<tr>
<td>Bank B</td>
<td>5.39%</td>
</tr>
<tr>
<td>Bank C</td>
<td>4.90%</td>
</tr>
</tbody>
</table>
Effective Risk Control
Adjusting Foreign-Currency Bond Investment Portfolio

Decreasing Foreign-Currency Bonds as % of Total Assets

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>1H08</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>4.22</td>
<td>2.73</td>
<td>1.43</td>
</tr>
</tbody>
</table>

Significantly Reduced Foreign-Currency Bonds Exposure

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>1H08</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>(US$ Bn)</td>
<td>38.1</td>
<td>28.1</td>
<td>15.8</td>
</tr>
</tbody>
</table>

- Adequate provision on foreign-currency bonds
- No material impact on financials
Effective Risk Control
Further Increasing NPL Coverage Ratio

Provisions for Impairment Losses

NPL Coverage Ratio

- Provisioning Expense
- Credit Cost

Provisioning Expense
- 2005: 19.0 (RMB Bn)
- 2006: 20.1 (RMB Bn)
- 2007: 36.2 (RMB Bn)

Credit Cost
- 2006: 0.66%
- 2007: 0.61%
- 2008: 0.96%

NPL Coverage Ratio
- 2005: 66.8%
- 2006: 82.2%
- 2007: 104.4%
- 2008: 131.6%
Effective Risk Control
Decrease in Both NPLs and NPL Ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>NPLs (RMB Bn)</th>
<th>NPL Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>94.40</td>
<td>3.29%</td>
</tr>
<tr>
<td>2007</td>
<td>85.17</td>
<td>2.60%</td>
</tr>
<tr>
<td>2008</td>
<td>83.88</td>
<td>2.21%</td>
</tr>
</tbody>
</table>
### Professional Teams

- Big Corporate Clients service team
- Direct product sales team
- 676 discounted bills centers
- 141 project cost consultancy centers
- 38 corporate annuity centers

### Products Innovation

- More than 370 new products / product improvements
- Product Innovation Laboratory
- 254 SME business centers
- 500 personal loan centers
- 106 wealth management centers
- 2,068 private wealth management centers
- 3 private banking centers located in Beijing, Shanghai and Guangdong
- Establish client experience center
- Analyze market data
### Transformation of Retail Network

- 87% of the network have been successfully transformed
- Daily average sales volume increased by 85%
- Transaction efficiency increased by 39%
- Customers’ waiting time shortened by 35%

### Business Process Optimization

- 362 projects to optimize and standardize process and procedures
- 60 counter services with separated front desk and back-office and centralized back-office
- Number of cash vaults reduced by 36%
- 100% centralized delivery of cash among urban branches
- Processing of lost non-locally originated deposit certificates upon reporting in all covered areas
Enhance Customer Service Capabilities
Distribution Channel Build-up

E-banking Trade Volume Growth: 30.3%
(100MM Transactions)

2006: 8.1
2007: 19.0
2008: 24.7

30.3%

Self-service Banking Growth: 31.7%
(Units)

2006: 1,646
2007: 2,729
2008: 3,595

31.7%
Enhance Customer Service Capabilities
Distribution Channels Construction (Cont’d)

The Most Number of ATMs Globally

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sets</td>
<td>19,490</td>
<td>23,857</td>
<td>31,896</td>
</tr>
</tbody>
</table>

Significant Increase in Self-serviced Channel to Counter Transaction Ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio</td>
<td>18%</td>
<td>42%</td>
<td>103%</td>
</tr>
</tbody>
</table>

33.7% increase from 2006 to 2008.

+61bps increase from 2006 to 2008.
According to a survey conducted by IPSOS, CCB’s personal customers satisfaction is higher than industry average by 360 bps.

According to a survey conducted by TNS, the average score of network service quality is 91.3 points, 10 points over our peers average.

First bank to establish a “Customer Experience Center” to improve the quality of the customer service.

First bank to establish “Customer Day” to listen to their voices.

“Mysterious Shopper Checks” to improve customer service.

95533 Customer Service Chengdu Center recognized as the “Best Customer Service Center in Asia Pacific” by Asia Customer Service Association.
Effective Strategic Cooperation

**Bank of America**

- Executed 136 cooperative projects with BOA in the last 3 years
- Launched 16 strategic assistance projects in 2008
- 42 experience sharing and training projects in 2008
- All BOA options exercised in 2008
- Currently holds 16.73% interest after 2.41% sell-down in 2009

**Asia Financial Holdings**

- Established “Zhenjiang Small Enterprise Business Model”
- SME guarantee business cooperation
Industry-Leading Profitability
ROAA and ROAE

ROAA

<table>
<thead>
<tr>
<th>Year</th>
<th>ROAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>0.92%</td>
</tr>
<tr>
<td>2007</td>
<td>1.15%</td>
</tr>
<tr>
<td>2008</td>
<td>1.31%</td>
</tr>
</tbody>
</table>

ROAE

<table>
<thead>
<tr>
<th>Year</th>
<th>ROAE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>15.00%</td>
</tr>
<tr>
<td>2007</td>
<td>19.50%</td>
</tr>
<tr>
<td>2008</td>
<td>20.68%</td>
</tr>
</tbody>
</table>
Industry-Leading Profitability
Yield and Funding Cost

Yield and Funding Cost

- Deposit Funding Cost
- Bond Yield
- Loan Yield
Industry-Leading Profitability
NIM

Net Interest Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>CCB</th>
<th>Bank A</th>
<th>Bank B</th>
<th>Bank C</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>2.79%</td>
<td>2.41%</td>
<td>2.45%</td>
<td>2.75%</td>
</tr>
<tr>
<td>2007</td>
<td>3.18%</td>
<td>2.80%</td>
<td>2.76%</td>
<td>2.86%</td>
</tr>
<tr>
<td>2008</td>
<td>3.24%</td>
<td>2.95%</td>
<td>2.63%</td>
<td>3.02%</td>
</tr>
</tbody>
</table>
Employees Cost

Property and Facilities Expenses

Business Tax and Surcharge

Others

Moderate Operating Expense Growth

Operating Expense Structure

<table>
<thead>
<tr>
<th>Year</th>
<th>Employee Cost</th>
<th>Property and Facilities Expenses</th>
<th>Business Tax and Surcharge</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>32.3</td>
<td>11.1</td>
<td>9.0</td>
<td>66.7</td>
</tr>
<tr>
<td>2007</td>
<td>49.9</td>
<td>13.2</td>
<td>12.3</td>
<td>92.3</td>
</tr>
<tr>
<td>2008</td>
<td>46.7</td>
<td>14.9</td>
<td>15.8</td>
<td>99.2</td>
</tr>
</tbody>
</table>

7.4% growth
Further Strengthening Cost Efficiency

Cost- to-Income Ratio Continues to Trend Down

Excl. business tax and surcharge
Effective Capital Management

**Tier 1 Ratio**

- 2006: 9.92%
- 2007: 10.37%
- 2008: 10.17%

**Total CAR**

- 2006: 12.11%
- 2007: 12.58%
- 2008: 12.16%

Planning to issue RMB 80Bn sub-debt to enhance capital adequacy.
Outperforming Peers in Stock Market

2007 Total Shareholder Return (Dividend + Capital Gains)

- CCB: 38.2%
- Bank C: 16.4%
- Bank A: 16.3%
- Bank B: -10.5%

01/02/07 05/03/07 09/01/07 12/31/07
Outperforming Peers in Stock Market (Cont’d)

Least Drop in Total Shareholder Return in Last 52 Weeks

- **CCB**: -7.8%
- **Bank B**: -17.4%
- **Bank A**: -23.0%
- **Bank C**: -30.5%

Chart shows the least drop in total shareholder return for the last 52 weeks for CCB, Bank A, Bank B, and Bank C.
Social Responsibilities

<table>
<thead>
<tr>
<th>Actively Take on Social Responsibilities and Participate in Charity Events</th>
</tr>
</thead>
<tbody>
<tr>
<td>• RMB 211MM donation (including RMB179MM to disaster-stricken regions in Sichuan earthquake)</td>
</tr>
<tr>
<td>• Issued RMB 55.8Bn recovery loans in the aftermath of the snow storm and earthquake disasters</td>
</tr>
<tr>
<td>• Established “Green Credit Channels” and emergency funding channels for clients in disaster-stricken regions in the earthquake</td>
</tr>
<tr>
<td>• Sponsored 26,668 financially needy high school students from 546 schools nationwide</td>
</tr>
<tr>
<td>• Provided RMB 4.98MM subsidy to 1,787 financially needy mothers of heroes</td>
</tr>
<tr>
<td>• Promoted energy conservation, reduced emission and “Green Credit”</td>
</tr>
<tr>
<td>• Provided multi-currency exchange and multi-language phone banking services during the Olympics</td>
</tr>
</tbody>
</table>
Ranked #12 in Business Entity and #1 in Banking Sector by Corporate Social Responsibility in Asia

The Most Responsible Enterprise Award

Corporate Social Responsibility Award

Diamond Award

2008 Top 50 Social Wealthy Enterprises in China

Greatest Passion for Children Award
External Recognition

#13 in the Top 1000 Banks Globally in 2008
#9 in the Top 500 Financial Brands Globally in 2009

Best Corporate Loan Bank
Best Mortgage Bank

#171 on Global 500

Outstanding Corporate Governance Award

Reader’s Digest Gold Trusted Brand Award of Banking Sector in Greater China

Top 50 Listed Enterprises in Asia Pacific

Best Commercial Bank
Ranked #1 on Commercial Banking in China by Competitiveness (Financially)
Performance Overview and Highlights

Business Development and Financial Performance

Outlook
## Opportunities

- Industrialization, urbanization and informatization continue to progress
- Macro-adjustment measures begin to take effect
- Accelerated pace for the adjustment and upgrading of industry structure
- New waves of infrastructure constructions
- Domestic consumption and investment will likely accelerate

## Challenges

- Global economy may record negative growth
- Economic growth slowdown in China
- Rising corporate default rates
- Shrinking interest spread
- Increased competition in banking sector
## Prudent Development with Enhanced Confidence

- Implement positive and prudent operating guidelines
- Leverage traditional strengths in infrastructure and housing finance
- Optimize business process and product innovation
- Proactively adjust credit structure
- Enhance risk management and internal control
- Enhance cost management and infrastructure development
## Outlook
### Strategic Visions and Missions

#### Strategic Vision
- Continue to be at the forefront of China’s economic modernization and strive to become a world class bank

#### Core Value
- Integrity, Fairness, Prudence, Innovation

#### Mission
- Provide better service for customers
- Create greater value for shareholders
- Build a broader career development platform for employees
- Take on comprehensive corporate social responsibility
Thank You