**[**Press release]

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**China Construction Bank Announces 2020 Q1 Results**

Beijing/Hong Kong, 28 April 2020 – China Construction Bank Corporation (“the Bank” or “CCB”) (A-share stock code SH:601939; H-share stock code HK:939) released its operating results for the first quarter of 2020 on April 28, 2020 (the data herein was prepared according to the International Financial Reporting Standards on a consolidated basis and expressed in RMB unless otherwise stated). According to the report, CCB has maintained steady development in key performance indicators, including asset size, profitability, capital adequacy ratio and asset quality.

Since the beginning of 2020, CCB has supported the supply-side structural reform in the financial sector, and enhanced its own competence in serving national development, preventing financial risks and competing in the international arena while prioritizing the serving of the real economy and ensuring high-quality development in its operations. CCB has been strictly implementing the Party Central Committee’s decision making deployment and epidemic prevention and control measures. The organization is promoting epidemic prevention and control and financial services, fostering the use of digital platforms and tools to support the epidemic prevention and control efforts as well as resumption of work and production. It has focused on key social and economic development issues, sustaining the overall development planning of “Six Stabilities and Six Guarantees” by providing better-targeted financial support to achieve high-quality business development.

The quarterly report shows that CCB has achieved steady asset growth. Assets totaled 27,110.17 billion, up 1,673.90 billion or 6.58% from the end of 2019. Liabilities totaled 24,775.11 billion, up 1,573.98 billion or 6.78% from the end of 2019. Loans and advances totaled 15,983.31 billion, an increase of 960.49 billion or 6.39% from the end of 2019. Deposits totaled 19,706.79 billion, an increase of 1,340.50 billion or 7.30% from the end of 2019.

CCB recorded a net profit of 80.98 billion, of which the net profit attributable to shareholders was 80.86 billion, up by 3.92% and 5.12% year-on-year, respectively. Annualised return on average assets was 1.23% and annualised return on average equity was 15.09%.

As deposits and loans grew steadily, CCB’s net fee and commission income reached 45.38 billion, an increase of 5.45% year-on-year.

Continuously leveraging the advantages of the “new-generation” core system and big data, CCB developed a modern bank risk control system based on the principles of comprehensive and proactive management, in order to enhance its risk prevention and control performance. As of March 31, 2020, the non-performing loan balance was 226.01 billion, and the non-performing loan ratio was 1.42%, almost at the same level as at the end of 2019. Provision coverage was 230.27 %, up 2.58 percentage points from the end of 2019.

As of March 31, 2020, CCB's capital adequacy ratio was 17.22%, measured according to the Measures for the Capital Management of Commercial Banks (For Trial Implementation). Specifically, the Tier 1 ratio was 14.50% and the Core Tier 1 ratio was 13.75%, both conforming to regulatory requirements.

In the first quarter of 2020, the spread of the novel coronavirus (COVID-19) accelerated across the world, and had a major impact on the global economy and finance. In China, the banking sector is faced with increasing uncertainties in its operations. CCB has bravely taken on this external challenge, earnestly assuming its responsibility as one of the leading banks in the country, working hard to support the epidemic prevention and control and to assist in the country’s overall social and economic development. CCB has offered targeted and effective financial support for the resumption of work and production, leveraged the results of “Three Strategies” in a more intensive manner, and explored innovative models and approaches to secure results.

CCB first adopted a practical and meticulous approach to the prevention and control of the pandemic, effectively handling related operations of its branches in China and abroad by strengthening ties across the border, establishing an overall plan, while putting measures in place for all employees and their families in order to ensure the safety of people, operations and liquidity. CCB then expanded credit supply and leveraged the Central Bank’s specific relending fund to support the fight against the pandemic. In Q1, CCB issued a total of 96.9 billion in loans for domestic enterprises involved in pandemic prevention and control. In addition, CCB conducted a prudent assessment of the pandemic’s impact on its operations and asset quality, completed targeted risk and capital stress testing, strengthened delicacy management, enhanced its active risk prevention and control performance, and improved its sustainability and risk-resistance capacity by expanding market, tapping potentials, increasing revenues and reducing expenses, as well as improving quality and efficiency. CCB also provided more vigorous financial support for important areas related to pandemic prevention and control, formulated 30 measures intended to further sustain efforts in pandemic prevention and control and the resumption of work and production, giving strong impetus to the comprehensive resumption and development of the real economy by opening the green channel of financial services, developing innovative financial services, and implementing relevant policies in a targeted way to mitigate the difficulties faced by enterprises, while at the same time, playing the role of market “stabilizer” and policy “conductor”. CCB placed equal emphasis on pandemic prevention and control as well as alleviating poverty, aligned its operations with the requirements of the Party Central Committee, took precise, targeted and differentiated measures, and made greater efforts to promote sustainable models such as supporting the development of competitive industries, encouraging consumption, providing better healthcare and improving education to ensure tangible poverty alleviation actions and poverty elimination results and to complete the poverty alleviation tasks according to the required deadline and level of quality.

When the pandemic rapidly spread outside China, CCB immediately introduced overseas emergency aid, purchased and donated anti-epidemic medical supplies to foreign countries, kept track of the requirements of foreign government departments and medical service institutions for anti-pandemic medical supplies, and established a cross-border matchmaking platform to support timely and accurate exports by domestic enterprises and anti-epidemic operations in foreign countries and regions. As of April 23, 2020, CCB has donated 1.63 million pieces of anti-epidemic medical supplies valued at over RMB 35 million to 22 countries and regions. CCB will scientifically evaluate the economic downward pressure and the adverse business effects arising from the pandemic, closely monitor the development of the pandemic and the changes to macro-economic policies, continuously promote delicacy management, boost business development in an orderly manner, prepare for the worst-case scenarios, and support efforts to prevent and control the pandemic, and resume work and production. In adopting the critical and worst-case scenario mentality and prioritizing stability, CCB has seized every possible opportunity, and strived to achieve high-quality development. CCB has been guided by “Six Stabilities” and “Six Guarantees” (guarantee the basic people’s livelihood, guarantee market entity, guarantee safety of grain and energy resources, guarantee stability of industry chain and supply chain, and guarantee sound operation at community level) in offering financial solutions to address pain points and difficulties in social and economic development during the outbreak. In addition, CCB continued its strong financial support for consumption subsidies, renovation of old urban residential communities, and traditional and new infrastructure construction and housing leases. CCB also fostered rapid economic recovery by improving and implementing relevant plans more effectively and providing targeted services to ensure the “Six Stabilities ” and consolidate the “Six Guarantees”.