

**Special Explanations on Changes in Accounting  
Policies for the Three Months Ended 31 March 2018  
by Independent Non-Executive Directors of China  
Construction Bank Corporation**

In 2014, International Accounting Standards Board issued IFRS 9 *Financial Instruments*; in 2017, Ministry of Finance of the People's Republic of China (the "MOF") issued and revised the ASBE 22 *Recognition and Measurement of Financial Instruments*, ASBE 23 *Transfer of Financial Assets*, ASBE 24 *Hedge Accounting* and ASBE 37 *Presentation of Financial Instruments* (hereinafter collectively referred to as the "New Financial Instruments Standards"). The above accounting standards provide new guidance on the classification and measurement of financial instruments, impairment and hedge accounting and became effective on 1 January 2018. Accordingly, the Group has adopted the New Financial Instruments Standards since 1 January 2018.

The Independent Non-Executive Directors consider that the changes of accounting policies are reasonable as they strictly implement the ASBE of the MOF and comply with the requirements of the International Financial Reporting Standards;

the approval procedures of changes of accounting policies comply with the requirements of related laws, regulations and the *Articles of Association of China Construction Bank Corporation*. After the change, there is no difference in the net profit or total equity between the Group's consolidated financial statements prepared under the ASBE of the People's Republic of China and those prepared under IFRS GAAP respectively. The Independent Non-Executive Directors agree to the changes of accounting policies.

Ms. Anita Fung Yuen Mei

Sir Malcolm Christopher McCarthy

Mr. Carl Walter

Mr. Chung Shui Ming Timpson

Mr. Murray Horn

26 April 2018