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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
(27 August 2021)**

The meeting (the “**Meeting**”) of the board of directors (the “**Board**”) of China Construction Bank Corporation (the “**Bank**” or “**CCB**”) was held onsite on 27 August 2021 in Beijing. The Bank issued the written notice of the Meeting on 13 August 2021. The Meeting was chaired by Mr. Tian Guoli, 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 *Company Law of the People's Republic of China*, the *Articles of Association of China Construction Bank Corporation* and other relevant regulations.

The following resolutions were considered and approved at the Meeting:

I. Proposal regarding 2021 Half Year Report, 2021 Half Year Results Announcement and the Summary of 2021 Half Year Report

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

II. Proposal regarding the Issuance of Write-down Undated Capital Bonds

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

1. It was agreed that the Bank will issue write-down undated capital bonds in accordance with the following terms and conditions, subject to the approvals of the shareholders' general meeting and relevant regulatory authorities:

- (1) Total issuance amount: not more than RMB120 billion or its equivalent;
- (2) Type of capital instruments: write-down undated capital bonds, which fulfill the relevant requirements as stipulated in the *Administrative Measures for the Capital of Commercial Banks (Provisional)*, and can be used to replenish the capital of commercial banks;

- (3) Target market: domestic and overseas markets;
 - (4) Term: as long as the Bank continues to operate;
 - (5) Means of loss absorption: upon the occurrence of the triggering events as specified in the issuance document, the loss shall be absorbed through a write-down mechanism;
 - (6) Interest rate: to be determined with reference to the market interest rates;
 - (7) Use of proceeds: to replenish additional tier-1 capital of the Bank;
 - (8) Term of validity of the resolution: from the date of approval by the shareholders' general meeting to 31 December 2023.
2. It was agreed to propose the shareholders' general meeting to consider authorizing the Board, which could sub-delegate the authority to the senior management, to determine the specific issuance plan and terms regarding the write-down undated capital bonds and handle specific matters such as regulatory approval and issuance, pursuant to the regulations and approval requirements promulgated by the relevant regulatory authorities and based on specific circumstances. The aforesaid authorization shall be effective from the date of approval by the shareholders' general meeting to 31 December 2023. Meanwhile, the senior management shall be sub-delegated with the authority to handle all related matters such as payment of interest, redemption and write-down of such capital instruments in accordance with the regulations and approval requirements promulgated by the relevant regulatory authorities during the term of such capital instruments.

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

III. Proposal regarding the Issuance of Qualified Write-down Tier-2 Capital Instruments

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

1. It was agreed that the Bank will issue qualified write-down tier-2 capital instruments in accordance with the following terms and conditions, subject to the approval of the shareholders' general meeting and relevant regulatory authorities:
 - (1) Total issuance amount: not more than RMB120 billion or its equivalent;
 - (2) Type of capital instruments: qualified write-down tier-2 capital instruments, which fulfill the relevant requirements as stipulated in the *Administrative Measures for the Capital of Commercial Banks (Provisional)*, and can be used to replenish the capital of commercial banks;
 - (3) Target market: domestic and overseas markets;
 - (4) Term: not less than 5 years;

- (5) Means of loss absorption: upon the occurrence of the triggering events as specified in the issuance document, the loss shall be absorbed through a write-down mechanism;
 - (6) Interest rate: to be determined with reference to the market interest rates;
 - (7) Use of proceeds: to replenish tier-2 capital of the Bank;
 - (8) Term of validity of the resolution: from the date of approval by the shareholders' general meeting to 31 December 2023.
2. It was agreed to propose the shareholders' general meeting to consider authorizing the Board, which could sub-delegate the authority to the senior management, to determine the specific issuance plan and terms regarding the qualified write-down tier-2 capital instruments and handle specific matters such as regulatory approval and issuance, pursuant to the regulations and approval requirements promulgated by the relevant regulatory authorities and based on specific circumstances. The aforesaid authorization shall be effective from the date of approval by the shareholders' general meeting to 31 December 2023. Meanwhile, the senior management shall be sub-delegated with the authority to handle all related matters such as payment of interest, redemption and write-down of such capital instruments in accordance with the regulations and approval requirements promulgated by the relevant regulatory authorities during the term of such capital instruments.

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

IV. Proposal regarding the New Provisional Limit on Charitable Donations in 2021

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

In 2021, the Board proposed that a new provisional limit on donations for RMB19 million be added to the existing RMB100 million external donation limit to consolidate the achievements with respect to poverty alleviation and for emergency donations, and that the shareholders' general meeting will authorize the Board to review and approve donations within the provisional limit. The Board also proposed that subject to the authorization from the shareholders' general meeting, the Board would authorize the management to review and approve single external donations of not more than RMB8 million within the provisional limit.

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

V. Proposal regarding the Report on Comprehensive Risk Management of CCB for the First Half of 2021

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

VI. Proposal regarding the Report on the Update of the 2021 Recovery and Resolution Plan of CCB

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

VII. Proposal regarding Business Plan for Online Lending of CCB (2021-2023)

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

VIII. Proposal regarding Reputational Risk Management Measures of CCB (Version 2021)

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

IX. Proposal regarding Remuneration Distribution and Settlement Plan for Directors and Supervisors of CCB for the Year 2020

Voting results: The Board unanimously agreed that this proposal be submitted to the shareholders' general meeting for consideration.

Opinion of the independent non-executive directors in respect of the directors' remuneration: Agreed.

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

Please refer to Appendix I to this announcement for *Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation for the Year 2020*.

X. Proposal regarding Remuneration Distribution and Settlement Plan for Senior Management Members of CCB for the Year 2020

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

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

Please refer to Appendix II to this announcement for *Remuneration Distribution and Settlement Plan for Senior Management Members of China Construction Bank Corporation for the Year 2020*.

Announcement of the captioned matters is hereby given.

By order of the Board of Directors
China Construction Bank Corporation
Wang Jiang

Vice Chairman, Executive Director and President

27 August 2021

As at the date of this announcement, the executive directors of the Bank are Mr. Tian Guoli and Mr. Wang Jiang; the non-executive directors of the Bank are Mr. Xu Jiandong, Mr. Zhang Qi, Mr. Tian Bo, Mr. Xia Yang, Ms. Shao Min and Ms. Liu Fang; and the independent non-executive directors of the Bank are Sir Malcolm Christopher McCarthy, Mr. Kenneth Patrick Chung, Mr. Graeme Wheeler, Mr. Michel Madelain and Mr. William Coen.

Appendix I:

**Remuneration Distribution and Settlement Plan for Directors
and Supervisors of China Construction Bank Corporation for the Year 2020**

Unit : RMB 10,000

Name	Position	Details of remuneration for 2020 (before tax) from the Bank				Incentive income for 2018-2020 tenure	Whether obtained remuneration from shareholders or other related parties
		Annual remuneration payable (Allowance)	Employer's contribution to social insurances, enterprise annuity, supplemental medical insurance and housing provident fund	Other monetary income			
Directors (in office as at the end of 2020)							
Tian Guoli	Chairman, Executive Director	86.18	16.40	—	71.25	No	
Lyu Jiajin	Executive Director	38.78	9.13	—	11.13	No	
Feng Bing	Non-executive Director	—	—	—	—	Yes	
Xu Jiandong	Non-executive Director	—	—	—	—	Yes	
Zhang Qi	Non-executive Director	—	—	—	—	Yes	
Tian Bo	Non-executive Director	—	—	—	—	Yes	
Xia Yang	Non-executive Director	—	—	—	—	Yes	
Anita Fung Yuen Mei	Independent Non-executive Director	39.00	—	—	—	No	
Malcolm Christopher McCarthy	Independent Non-executive Director	41.00	—	—	—	No	
Carl Walter	Independent Non-executive Director	44.00	—	—	—	No	
Kenneth Patrick Chung	Independent Non-executive Director	44.00	—	—	—	No	
Graeme Wheeler	Independent Non-executive Director	44.00	—	—	—	No	
Michel Madelain	Independent Non-executive Director	39.00	—	—	—	No	
Directors Resigned in 2020							
Liu Guiping	Vice Chairman, Executive Director	79.00	14.83	—	38.91	No	
Zhang Gengsheng	Executive Director	45.24	8.30	—	54.96	No	
Zhu Hailin	Non-executive Director	—	—	—	—	Yes	

**Details of remuneration for 2020
(before tax) from the Bank**

Name	Position	Employer's contribution to social insurances, enterprise annuity, supplemental medical insurance and housing provident fund			Other monetary income	Incentive income for 2018-2020 tenure	Whether obtained remuneration from shareholders or other related parties
		Annual remuneration payable (Allowance)					
Supervisors (in office as at the end of 2020)							
Wang Yongqing	Chairman of the Board of Supervisors	86.18	16.40	—	34.84	No	
Wu Jianhang	Shareholder Representative Supervisor	199.96	23.50	—	—	No	
Yang Fenglai	Shareholder Representative Supervisor	99.98	11.93	—	—	No	
Lu Kegui	Employee Representative Supervisor	5.00	—	—	—	No	
Cheng Yuanguo	Employee Representative Supervisor	5.00	—	—	—	No	
Wang Yi	Employee Representative Supervisor	5.00	—	—	—	No	
Zhao Xijun	External Supervisor	29.00	—	—	—	No	
Liu Huan	External Supervisor	12.50	—	—	—	No	
Ben Shenglin	External Supervisor	12.50	—	—	—	No	
Supervisor Resigned in 2020							
Fang Qiuyue	Shareholder Representative Supervisor	66.65	5.79	—	—	No	

Notes:

- From 2015 onwards, remunerations of the Bank's leaders administered by central authorities have been paid in accordance with relevant policies of the States relating to the remuneration reform for central enterprises.
- In accordance with relevant laws and regulations, independent non-executive directors, employee representative supervisors and external supervisors receive allowances from the Bank.
- The remuneration before tax in the above table refers to the total amount of remuneration of the directors and supervisors of the Bank for the year 2020, including the "remuneration paid" as disclosed in the Bank's 2020 annual report. This plan is additional information to the remuneration of the directors and supervisors as disclosed in the Bank's 2020 annual report.
- Ms. Feng Bing, Mr. Xu Jiandong, Mr. Zhang Qi, Mr. Tian Bo, Mr. Xia Yang and Mr. Zhu Hailin are dispatched by Central Huijin Investment Ltd., and they receive their remuneration from Central Huijin Investment Ltd. In addition, some of the Bank's independent non-executive directors and external supervisors hold positions as directors or senior management in other legal entities or organisations, such legal entities or organisations thus become related parties of the Bank. Save as disclosed above, none of the Bank's directors and supervisors obtained remuneration from related parties of the Bank during the reporting period.

5. Changes in directors and supervisors:

- (1) Upon election at the 2020 first extraordinary general meeting of the Bank and approval of the China Banking and Insurance Regulatory Commission (“CBIRC”), Mr. Lyu Jiajin commenced his position as executive director of the Bank since December 2020.
- (2) Upon election at the 2019 annual general meeting of the Bank, Mr. Xu Jiandong commenced his position as non-executive director of the Bank from June 2020.
- (3) Upon election at the 2019 first extraordinary general meeting of the Bank and approval of the CBIRC, Mr. Michel Madelain commenced his position as independent non-executive director of the Bank from January 2020.
- (4) Due to change of job, Mr. Liu Guiping ceased to serve as vice chairman and executive director of the Bank from November 2020.
- (5) By reason of age, Mr. Zhang Gengsheng ceased to serve as executive director of the Bank from December 2020.
- (6) Due to change of job, Mr. Lyu Jiajin ceased to serve as executive director of the Bank from May 2021.
- (7) Due to expiration of his term of office, Mr. Zhu Hailin ceased to serve as non-executive director of the Bank from June 2020.
- (8) Due to change of job, Ms. Feng Bing ceased to serve as non-executive director of the Bank from January 2021.
- (9) Due to expiration of their terms of office, Ms. Anita Fung Yuen Mei and Mr. Carl Walter ceased to serve as independent non-executive directors of the Bank from June 2021.
- (10) Upon election at the 2019 annual general meeting of the Bank, Mr. Yang Fenglai commenced his position as shareholder representative supervisor of the Bank from June 2020.
- (11) Upon election at the 2019 annual general meeting of the Bank, Mr. Liu Huan and Mr. Ben Shenglin commenced their positions as external supervisors of the Bank from June 2020.
- (12) By reason of age, Mr. Fang Qiuyue ceased to serve as shareholder representative supervisor of the Bank from April 2020.
- (13) Due to change of job, Mr. Cheng Yuanguo ceased to serve as employee representative supervisor from March 2021.
- (14) Due to expiration of his term of office, Mr. Wu Jianhang ceased to serve as shareholder representative supervisor of the Bank from June 2021.

Appendix II:

**Remuneration Distribution and Settlement Plan
for Senior Management Members of China Construction Bank Corporation for the Year 2020**

Unit: RMB 10,000

Name	Position	Total remuneration for 2020 (before tax) from the Bank			Incentive income for 2018-2020 tenure	Whether obtained remuneration from shareholders or other related parties
		Annual remuneration payable	Employer's contribution to social insurances, enterprise annuity, supplemental medical insurance and housing provident fund	Other monetary income		
Senior management (in office as at the end of 2020)						
Lyu Jiajin	Executive Vice President	38.78	9.13	–	11.13	No
Ji Zhihong	Executive Vice President	77.55	15.90	–	34.99	No
Wang Hao	Executive Vice President	25.85	6.08	–	7.42	No
Zhang Min	Executive Vice President	6.46	1.52	–	1.86	No
Jin Yanmin	Chief Risk Officer	239.95	24.28	–	–	No
Hu Changmiao	Secretary to the Board	239.95	23.93	–	–	No
Senior management resigned in 2020						
Liu Guiping	President	79.00	14.83	–	38.91	No
Zhang Gengsheng	Executive Vice President	45.24	8.30	–	54.96	No
Huang Yi	Executive Vice President	25.85	4.64	–	49.39	No
Xu Yiming	Chief Financial Officer	79.98	5.95	–	–	No

Notes:

1. From 2015 onwards, remunerations of the Bank's leaders administered by central authorities have been paid in accordance with relevant policies of the States relating to the remuneration reform for central enterprises.
2. The remuneration before tax in the above table refers to the total amount of remuneration of the senior management members of the Bank for the year 2020, including the "remuneration paid" as disclosed in the Bank's 2020 annual report. This plan is additional information to the remuneration of the senior management as disclosed in the Bank's 2020 annual report.
3. Changes in senior management:
 - (1) Upon appointment of Board of the Bank and filing with the CBIRC, Mr. Lyu Jiajin commenced his position as executive vice president of the Bank from July 2020.
 - (2) Upon appointment of Board of the Bank and approval of the CBIRC, Mr. Wang Hao commenced his position as executive vice president of the Bank from October 2020.
 - (3) Upon appointment of Board of the Bank and approval of the CBIRC, Ms. Zhang Min commenced her position as executive vice president of the Bank from December 2020.
 - (4) Due to change of job, Mr. Liu Guiping ceased to serve as president of the Bank from November 2020.
 - (5) Due to retirement, Mr. Huang Yi ceased to serve as executive vice president of the Bank from April 2020.
 - (6) By reason of age, Mr. Zhang Gengsheng ceased to serve as executive vice president of the Bank from December 2020.
 - (7) Due to change of job, Mr. Lyu Jiajin ceased to serve as executive vice president of the Bank from May 2021.
 - (8) By reason of age, Mr. Xu Yiming ceased to serve as chief financial officer of the Bank from April 2020.
 - (9) Due to change of job, Mr. Jin Yanmin ceased to serve as chief risk officer of the Bank from April 2021.