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中國交通建設股份有限公司

CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1800)

ANNOUNCEMENT

DISCLOSEABLE TRANSACTIONS AND CONNECTED TRANSACTIONS DISPOSALS OF SHARES IN ZPMC

On 18 July 2017, the Company entered into the CCCG Equity Transfer Agreement with CCCG, pursuant to which the Company has conditionally agreed to sell and CCCG has conditionally agreed to acquire the CCCG Disposal Shares, representing 12.59% of the total issued share capital of ZPMC as at the date of this announcement. On the same date, Zhen Hua HK and Zhen Hwa Macao entered into the Zhen Hua HK Equity Transfer Agreement and the Zhen Hwa Macao Equity Transfer Agreement, respectively, with CCCG (on behalf of the CCCG intended subsidiary), pursuant to which Zhen Hua HK and Zhen Hwa Macao have conditionally agreed to sell, and the CCCG intended subsidiary has conditionally agreed to acquire, respectively, the Zhen Hua HK Disposal Shares and the Zhen Hwa Macao Disposal Shares, representing 17.08% and 0.33% of the total issued share capital of ZPMC as at the date of this announcement, respectively. The Disposal Shares in aggregate represent 29.99% of the total issued share capital of ZPMC as at the date of this announcement.

Upon the completion of the Proposed Disposals, Zhen Hua HK and Zhen Hwa Macao will no longer hold any shares in ZPMC and the shares in ZPMC to be held by the Company will represent 16.24% of the issued share capital of ZPMC (assuming that there has been no change in the total share capital of ZPMC from the date of this announcement and up to the completion of the Proposed Disposals), while ZPMC will cease to be a subsidiary of the Company and its financial results will not be consolidated into the financial statements of the Company.

CCCG is the controlling Shareholder of the Company, holding approximately 63.84% interest in the Company as at the date of this announcement. Accordingly, it is a connected person of the Company under the Hong Kong Listing Rules. The Proposed Disposals therefore constitute connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules. Meanwhile, the Proposed Disposals shall be aggregated under Rule 14.22 and Rule 14A.81 of the Hong Kong Listing Rules. As the highest applicable percentage ratio in respect of the Proposed Disposals when aggregated exceeds 5% but is less than 25%, the Proposed Disposals constitute discloseable transactions and connected transactions of the Company and are subject to the reporting, announcement and independent Shareholders' approval requirements under the Hong Kong Listing Rules.

The Company will issue a circular containing, among other things, further details of the Equity Transfer Agreements and the Proposed Disposals, the opinion and recommendation from the Independent Board Committee and the letter from the independent financial adviser. As additional time is required to prepare and finalise the information to be contained in the circular, the circular will be dispatched to the Shareholders no later than 11 August 2017.

BACKGROUND

On 18 July 2017, the Company entered into the CCCG Equity Transfer Agreement with CCCG, pursuant to which the Company has conditionally agreed to sell and CCCG has conditionally agreed to acquire the CCCG Disposal Shares, representing 12.59% of the total issued share capital of ZPMC as at the date of this announcement. On the same date, Zhen Hua HK and Zhen Hwa Macao entered into the Zhen Hua HK Equity Transfer Agreement and the Zhen Hwa Macao Equity Transfer Agreement, respectively, with CCCG (on behalf of the CCCG intended subsidiary), pursuant to which Zhen Hua HK and Zhen Hwa Macao have conditionally agreed to sell, and the CCCG intended subsidiary has conditionally agreed to acquire, respectively, the Zhen Hua HK Disposal Shares and the Zhen Hwa Macao Disposal Shares, representing 17.08% and 0.33% of the total issued share capital of ZPMC as at the date of this announcement, respectively. The Disposal Shares in aggregate represent 29.99% of the total issued share capital of ZPMC as at the date of this announcement.

Upon the completion of the Proposed Disposals, Zhen Hua HK and Zhen Hwa Macao will no longer hold any shares in ZPMC and the shares in ZPMC to be held by the Company will represent 16.24% of the total issued share capital of ZPMC (assuming that there has been no change in the total share capital of ZPMC from the date of this announcement and up to the completion of the Proposed Disposals), while ZPMC will cease to be a subsidiary of the Company and its financial results will not be consolidated into the financial statements of the Company.

CCCG EQUITY TRANSFER AGREEMENT

The principal terms of the CCCG Equity Transfer Agreement are summarized as follows:

Date of the Agreement

18 July 2017

Parties

- (1) Transferor: the Company; and
- (2) Transferee: CCCG

CCCG Disposal Shares

Pursuant to the terms and conditions of the CCCG Equity Transfer Agreement, the Company has agreed to sell and CCCG has agreed to acquire the CCCG Disposal Shares, comprising 552,686,146 ZPMC A Shares and representing 12.59% of the total issued share capital of ZPMC as at the date of this announcement.

Consideration

Pursuant to the CCCC Equity Transfer Agreement, the consideration for the CCCC Proposed Disposal shall be approximately RMB2,912,655,989.42, determined by reference to the arithmetic mean of the daily weighted average price of ZPMC A Shares for the 30 trading days preceding the signing of the agreement (being RMB5.27 per share) and after arm's length negotiations to be 100% of the said price.

Payment

30% of the consideration shall be paid by CCCG to the designated bank account of the Company as guarantee deposit before the application to the state-owned assets supervision and administration authorities for approval of the CCCC Proposed Disposal. The amount of the consideration with the guarantee deposit deducted shall be paid by CCCG as per instructions of the Company on a timely basis following the coming into effect of the agreement.

Conditions Precedent

The CCCC Equity Transfer Agreement shall be concluded upon the signing and sealing by all parties and shall become effective upon fulfilment of the following conditions:

- (1) the Company has performed all necessary compliance procedures in respect of the CCCC Proposed Disposal according to laws and regulations in relation to securities supervision and listing rules of places where the Company was listed and relevant regulations in the articles of association, including but not limited to Board approval, announcement and independent Shareholders' approval;
- (2) CCCG has performed all internal decision-making procedures in respect of the CCCC Proposed Disposal;
- (3) approval from the state-owned assets supervision and administration authorities has been obtained for the CCCC Proposed Disposal.

Completion

The Company and CCCG shall submit all necessary application materials for the transfer and registration of the CCCC Disposal Shares to China Securities Depository and Clearing Corporation Limited Shanghai Branch within 10 business days following the completion of the payment of consideration by CCCG. The CCCC Proposed Disposal shall be completed on the date when the transfer of the CCCC Disposal Shares is completed at China Securities Depository and Clearing Corporation Limited Shanghai Branch and the CCCC Disposal Shares are registered under the name of CCCG.

ZHEN HUA HK EQUITY TRANSFER AGREEMENT

The principal terms of the Zhen Hua HK Equity Transfer Agreement are summarized as follows:

Date of the Agreement

18 July 2017

Parties

- (1) Transferor: Zhen Hua HK; and
- (2) Transferee: CCCG intended subsidiary

Zhen Hua HK Disposal Shares

Pursuant to the terms and conditions of the Zhen Hua HK Equity Transfer Agreement, Zhen Hua HK has agreed to sell and the CCCG intended subsidiary has agreed to acquire the Zhen Hua HK Disposal Shares, comprising 749,677,500 ZPMC B Shares and representing 17.08% of the total issued share capital of ZPMC as at the date of this announcement.

Consideration

Pursuant to the Zhen Hua HK Equity Transfer Agreement, the consideration for the Zhen Hua HK Proposed Disposal shall be approximately RMB2,751,316,425, determined by reference to the net assets per share of ZPMC as at 31 March 2017 with a 5% premium (being RMB3.67 per share) and after arm's length negotiations.

Payment

30% of the consideration shall be paid by the CCCG intended subsidiary to the designated bank account of Zhen Hua HK as guarantee deposit before the application to the state-owned assets supervision and administration authorities for approval of the Zhen Hua HK Proposed Disposal. The amount of the consideration with the guarantee deposit deducted shall be paid by the CCCG intended subsidiary as per instructions of Zhen Hua HK on a timely basis following the coming into effect of the agreement.

Conditions Precedent

The Zhen Hua HK Equity Transfer Agreement shall be concluded upon the signing and sealing by all parties and shall become effective upon fulfilment of the following conditions:

- (1) the Company (being the controlling shareholder of Zhen Hua HK) has performed all necessary compliance procedures in respect of the Zhen Hua HK Proposed Disposal according to laws and regulations in relation to securities supervision and listing rules of places where the Company was listed and relevant regulations in the articles of association, including but not limited to Board approval, announcement and independent Shareholders' approval;
- (2) the CCCG intended subsidiary has performed all internal decision-making procedures in respect of the Zhen Hua HK Proposed Disposal;
- (3) approval from the state-owned assets supervision and administration authorities has been obtained for the Zhen Hua HK Proposed Disposal.

Completion

Zhen Hua HK and the CCCG intended subsidiary shall submit all necessary application materials for the transfer and registration of the Zhen Hua HK Disposal Shares to China Securities Depository and Clearing Corporation Limited Shanghai Branch within 10 business days following the completion of the payment of consideration by the CCCG intended subsidiary. The Zhen Hua HK Proposed Disposal shall be completed on the date when the transfer of the Zhen Hua HK Disposal Shares is completed at China Securities Depository and Clearing Corporation Limited Shanghai Branch and the Zhen Hua HK Disposal Shares are registered under the name of the CCCG intended subsidiary.

ZHEN HWA MACAO EQUITY TRANSFER AGREEMENT

The principal terms of the Zhen Hwa Macao Equity Transfer Agreement are summarized as follows:

Date of the Agreement

18 July 2017

Parties

- (1) Transferor: Zhen Hwa Macao; and
- (2) Transferee: CCCG intended subsidiary

Zhen Hwa Macao Disposal Shares

Pursuant to the terms and conditions of the Zhen Hwa Macao Equity Transfer Agreement, Zhen Hwa Macao has agreed to sell and the CCCG intended subsidiary has agreed to acquire the Zhen Hwa Macao Disposal Shares, comprising 14,285,700 ZPMC B Shares and representing 0.33% of the total issued share capital of ZPMC as at the date of this announcement.

Consideration

Pursuant to the Zhen Hwa Macao Equity Transfer Agreement, the consideration for the Zhen Hwa Macao Proposed Disposal shall be approximately RMB52,428,519, determined by reference to the net assets per share of ZPMC as at 31 March 2017 with a 5% premium (being RMB3.67 per share) and after arm's length negotiations.

Payment

30% of the consideration shall be paid by the CCCG intended subsidiary to the designated bank account of Zhen Hwa Macao as guarantee deposit before the application to the state-owned assets supervision and administration authorities for approval of the Zhen Hwa Macao Proposed Disposal. The amount of the consideration with the guarantee deposit deducted shall be paid by the CCCG intended subsidiary as per instructions of Zhen Hwa Macao on a timely basis following the coming into effect of the agreement.

Conditions Precedent

The Zhen Hwa Macao Equity Transfer Agreement shall be concluded upon the signing and sealing by all parties and shall become effective upon fulfilment of the following conditions:

- (1) the Company (being the controlling shareholder of Zhen Hwa Macao) has performed all necessary compliance procedures in respect of the Zhen Hwa Macao Proposed Disposal according to laws and regulations in relation to securities supervision and listing rules of places where the Company was listed and relevant regulations in the articles of association, including but not limited to Board approval, announcement and independent Shareholders' approval;
- (2) the CCCG intended subsidiary has performed all internal decision-making procedures in respect of Zhen Hwa Macao Proposed Disposal;
- (3) approval from the state-owned assets supervision and administration authorities has been obtained for the Zhen Hwa Macao Proposed Disposal.

Completion

Zhen Hwa Macao and the CCCG intended subsidiary shall submit all necessary application materials for the transfer and registration of Zhen Hwa Macao Disposal Shares to China Securities Depository and Clearing Corporation Limited Shanghai Branch within 10 business days following the completion of the payment of consideration by the CCCG intended subsidiary. The Zhen Hwa Macao Proposed Disposal shall be completed on the date when the transfer of Zhen Hwa Macao Disposal Shares is completed at China Securities Depository and Clearing Corporation Limited Shanghai Branch and the Zhen Hwa Macao Disposal Shares are registered under the name of the CCCG intended subsidiary.

GENERAL INFORMATION

(1) The Company

The Company is a leading transportation infrastructure group in the PRC, primarily engaged in providing various customers in all parts of the world with integrated solutions services for transportation infrastructure projects in the areas of investment, design, construction, operation and management.

(2) Zhen Hua HK

Zhen Hua HK is a wholly-owned subsidiary of the Company established under the laws of Hong Kong. Zhen Hua HK is primarily engaged in civil engineering and construction of ports, roads and bridges.

(3) Zhen Hwa Macao

Zhen Hwa Macao is a non-wholly owned subsidiary of the Company established under the laws of Macao. Zhen Hwa Macao is primarily engaged in civil engineering and construction of ports, roads and bridges.

(4) CCCG

CCCG is a state-owned enterprise established under the laws of the PRC and the controlling Shareholder of the Company, holding approximately 63.84% interest in the Company as at the date of this announcement. CCCG is primarily engaged in real estate development and property management, shipbuilding, ship chartering and maintenance, ocean engineering, technique consulting services for ships and corollary equipment of harbours, import and export business, investment in and management of transportation industry and other businesses.

(5) CCCG intended subsidiary

The CCCG intended subsidiary will be a wholly-owned subsidiary of CCCG which will be established under the laws of Hong Kong. The CCCG intended subsidiary will be primarily engaged in investment holding.

(6) ZPMC

ZPMC is an enterprise established under the laws of the PRC and a non-wholly owned subsidiary of the Company. ZPMC is primarily engaged in design, construction, installation and contracting of large port handling systems and equipment, heavy marine equipment, construction machinery, engineering ships, and large metal structures, their parts and accessories, ship repair, self-produced crane rental business, selling self-made products, engaged in international maritime shipping using special transport ships for shipping whole-machinery, steel structure engineering professional contracting, power engineering construction and mechanical and electrical installation engineering construction.

As at 31 December 2016, the audited net assets value of ZPMC was RMB16,487,149,950. The audited net profits of ZPMC before and after taxation for the year ended 31 December 2016 were RMB368,861,144 and RMB307,344,236, respectively. The audited net profits of ZPMC before and after taxation for the year ended 31 December 2015 were RMB271,735,564 and RMB194,205,688, respectively.

The financial data in relation to ZPMC as disclosed in this announcement was prepared in accordance with the Chinese Accounting Standards.

REASONS FOR AND BENEFITS OF THE PROPOSED DISPOSALS

The Company is a leading integrated service provider for ultra-large infrastructure in the global market, and its core business is providing various customers in all parts of the world with integrated solution services for transportation infrastructure projects in the areas of investment, design, construction, operation and management. Meanwhile, ZPMC is primarily engaged in research and development and manufacture of products such as container cranes, loading and unloading machinery, marine engineering equipment, heavy-duty steel structure, road construction machinery, and etc., which share limited synergies with the Company's business of transportation infrastructure. The transfer of the Company's controlling interest in ZPMC may therefore allow it to concentrate more on and make more centralized investment in its core business of infrastructure and further strengthen its core competitiveness. In addition, the Company's principal business has been rapidly growing, and the application of the proceeds from the transfer to the Company's principal business would also help further enhance its profitability.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Equity Transfer Agreements are fair and reasonable and on normal commercial terms and that the Proposed Disposals, although not conducted in the Company's ordinary and usual course of business, are in the interests of the Company and the Shareholders as a whole.

The total proceeds from the Proposed Disposals (before taxation payable in relation to the Proposed Disposals and other expenses) is expected to be RMB2.438 billion, which has been calculated with reference to the consideration for the transactions under the Proposed Disposals, the fair value of the remaining shares held by the Company following the Proposed Disposals and the book value of net assets attributable to shareholders of ZPMC as at 31 December 2016. Shareholders are reminded that the actual proceeds to be recognized following the completion of the Proposed Disposals shall be determined with reference to various factors such as the consolidated net assets of ZPMC attributable to the parent company following the completion and the fair value of the remaining shares held by the Company, which may be different from this amount.

The Company intends to use the proceeds from the Proposed Disposals for replenishing its working capital, repayment of bank loans and investments in projects in light of its actual condition.

IMPLICATIONS UNDER THE HONG KONG LISTING RULES

CCCG is the controlling Shareholder of the Company, holding approximately 63.84% interest in the Company as at the date of this announcement. Accordingly, it is a connected person of the Company under the Hong Kong Listing Rules. The Proposed Disposals by CCCG, Zhen Hua HK and Zhen Hwa Macao therefore constitute connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules. Meanwhile, the Proposed Disposals shall be aggregated under Rule 14.22 and Rule 14A.81 of the Hong Kong Listing Rules. As the highest applicable percentage ratio in respect of the Proposed Disposals when aggregated exceeds 5% but is less than 25%, the Proposed Disposals constitute discloseable transactions and connected transactions of the Company and are subject to the reporting, announcement and independent Shareholders' approval requirements under the Hong Kong Listing Rules.

Mr. Liu Qitao and Mr. Chen Fenjian are directors of CCCG, and are deemed to have material interests in the above-mentioned Proposed Disposals and have abstained from voting on the relevant Board resolutions. Other than the Directors mentioned above, none of the Directors has or is deemed to have a material interest in the above-mentioned transactions.

EGM

An EGM will be convened by the Board for the independent Shareholders to respectively consider and, if thought fit, approve, the Proposed Disposals. The Independent Board Committee comprising all independent non-executive Directors will be formed by the Company to advise the independent Shareholders on the Proposed Disposals. Somerley Capital Limited, the independent financial adviser, has been appointed in accordance with the Hong Kong Listing Rules to advise the Independent Board Committee and the independent Shareholders on the Proposed Disposals.

CCCG, which holds approximately 63.84% interest in the Company as at the date of this announcement, shall abstain from voting on the resolutions approving the Proposed Disposals at the EGM. Saved as mentioned above, to the best of the Directors' knowledge, information and belief, none of the other Shareholders has any material interest in the Proposed Disposals and therefore will be required to abstain from voting on the resolutions approving the Proposed Disposals at the EGM. According to the Hong Kong Listing Rules, the resolutions approving the Proposed Disposals shall be passed as ordinary resolutions and the voting shall be taken by way of poll.

The Company will issue a circular containing, among other things, further details of the Equity Transfer Agreements and the Proposed Disposals, the opinion and recommendation from the Independent Board Committee and the letter from the independent financial adviser. As additional time is required to prepare and finalise the information to be contained in the circular, the circular will be dispatched to the Shareholders no later than 11 August 2017.

DEFINITIONS

In this announcement, unless the content otherwise requires, the following expressions have the following meanings:

“A Shares”	domestic shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange under the stock code 601800 and traded in RMB
“Board”	the board of directors of the Company
“CCCC Disposal Shares”	552,686,146 ZPMC A Shares held by the Company, representing 12.59% of the total issued share capital of ZPMC as at the date of this announcement
“CCCC Equity Transfer Agreement”	the conditional equity transfer agreement dated 18 July 2017 entered into between the Company and CCCG in respect of the CCCC Proposed Disposal
“CCCC Proposed Disposal”	the proposed disposal of the CCCC Disposal Shares by the Company to CCCG pursuant to the CCCC Equity Transfer Agreement
“CCCG”	China Communications Construction Group (Limited), a state-owned enterprise established under the laws of the PRC and the controlling Shareholder of the Company
“CCCG intended subsidiary”	the wholly-owned subsidiary intended to be set up overseas by CCCG in respect of the Zhen Hua HK Proposed Disposal and the Zhen Hwa Macao Proposed Disposal

“Company” or “CCCC”	China Communications Construction Company Limited, a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on The Stock Exchange of Hong Kong Limited under the stock code 1800 and the A Shares of which are listed on the Shanghai Stock Exchange under the stock code 601800
“connected person”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal Shares”	the CCCC Disposal Shares, the Zhen Hua HK Disposal Shares and the Zhen Hwa Macao Disposal Shares
“EGM”	the extraordinary general meeting of the Company scheduled to be convened for the purpose of considering and, if thought fit, approving, among other matters, the Proposed Disposals
“Equity Transfer Agreements”	the CCCC Equity Transfer Agreement, the Zhen Hua HK Equity Transfer Agreement and the Zhen Hwa Macao Equity Transfer Agreement
“H Shares”	overseas-listed foreign invested share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange under the stock code 1800 and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Board Committee”	the committee of Directors consisting of Mr. Liu Zhangmin, Mr. Leung Chong Shun and Mr. Huang Long who are independent non-executive Directors, formed to advise the Independent Shareholders in respect of the Proposed Disposals
“Macao”	the Macao Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, but for the purposes of this announcement only, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Proposed Disposals”	the CCCC Proposed Disposal, the Zhen Hua HK Proposed Disposal and the Zhen Hwa Macao Proposed Disposal

“RMB”	the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Zhen Hua HK”	Zhen Hua Engineering Company Limited (振華工程有限公司), a wholly-owned subsidiary of the Company
“Zhen Hua HK Disposal Shares”	749,677,500 ZPMC B Shares held by Zhen Hua HK, representing 17.08% of the total issued share capital of ZPMC as at the date of this announcement
“Zhen Hua HK Equity Transfer Agreement”	the conditional equity transfer agreement dated 18 July 2017 entered into between Zhen Hua HK and CCCG (on behalf of the CCCG intended subsidiary) in respect of the Zhen Hua HK Proposed Disposal
“Zhen Hua HK Proposed Disposal”	the proposed disposal of the Zhen Hua HK Disposal Shares by Zhen Hua HK to the CCCG intended subsidiary pursuant to the Zhen Hua HK Equity Transfer Agreement
“Zhen Hwa Macao”	Zhen Hwa Harbour Construction Co. Ltd. (振華海灣工程有限公司), a non-wholly owned subsidiary of the Company
“Zhen Hwa Macao Disposal Shares”	14,285,700 ZPMC B Shares held by Zhen Hwa Macao, representing 0.33% of the total issued share capital of ZPMC as at the date of this announcement
“Zhen Hwa Macao Equity Transfer Agreement”	the conditional equity transfer agreement dated 18 July 2017 entered into between Zhen Hwa Macao and CCCG (on behalf of the CCCG intended subsidiary) in respect of the Zhen Hwa Macao Proposed Disposal
“Zhen Hwa Macao Proposed Disposal”	the proposed disposal of the Zhen Hwa Macao Disposal Shares by Zhen Hwa Macao to the CCCG intended subsidiary pursuant to the Zhen Hwa Macao Equity Transfer Agreement
“ZPMC”	Shanghai Zhenhua Heavy Industries Co. Ltd., a company incorporated in the PRC on 14 February 1992, the shares of which are listed on the Shanghai Stock Exchange with a controlling equity interest of approximately 46.23% directly and indirectly held by the Company
“ZPMC A Shares”	domestic shares in the ordinary share capital of ZPMC with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange under the stock code 600320 and traded in RMB

“ZPMC B Shares” domestically-listed foreign invested shares in the ordinary share capital of ZPMC with nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange under the stock code 900947 and traded in foreign currency

“%” percent

The difference between the aggregated percentage of the Disposal Shares and the sum of percentages of each Disposal Shares in the total issued share capital of ZPMC mentioned above as at the date of this announcement is due to rounding.

By order of the Board
China Communications Construction Company Limited
Liu Wensheng
Company Secretary

Beijing, the PRC
18 July 2017

As at the date of this announcement, the Directors of the Company are LIU Qitao, CHEN Fenjian, FU Junyuan, LIU Maoxun, LIU Zhangmin[#], LEUNG Chong Shun[#] and HUANG Long[#].

[#] *Independent non-executive Director of the Company*