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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)

VOLUNTARY ANNOUNCEMENT
UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
A PUBLICLY TRADED INFRASTRUCTURE SECURITIES
INVESTMENT FUND

This is a voluntary announcement made by China Communications Construction Company Limited (the “**Company**”).

Reference is made to the announcement of the Company dated 9 November 2021 (the “**Announcement**”), in relation to the proposed spin-off and separate listing of a publicly traded infrastructure securities investment fund on the Shanghai Stock Exchange. Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

I. PROGRESS

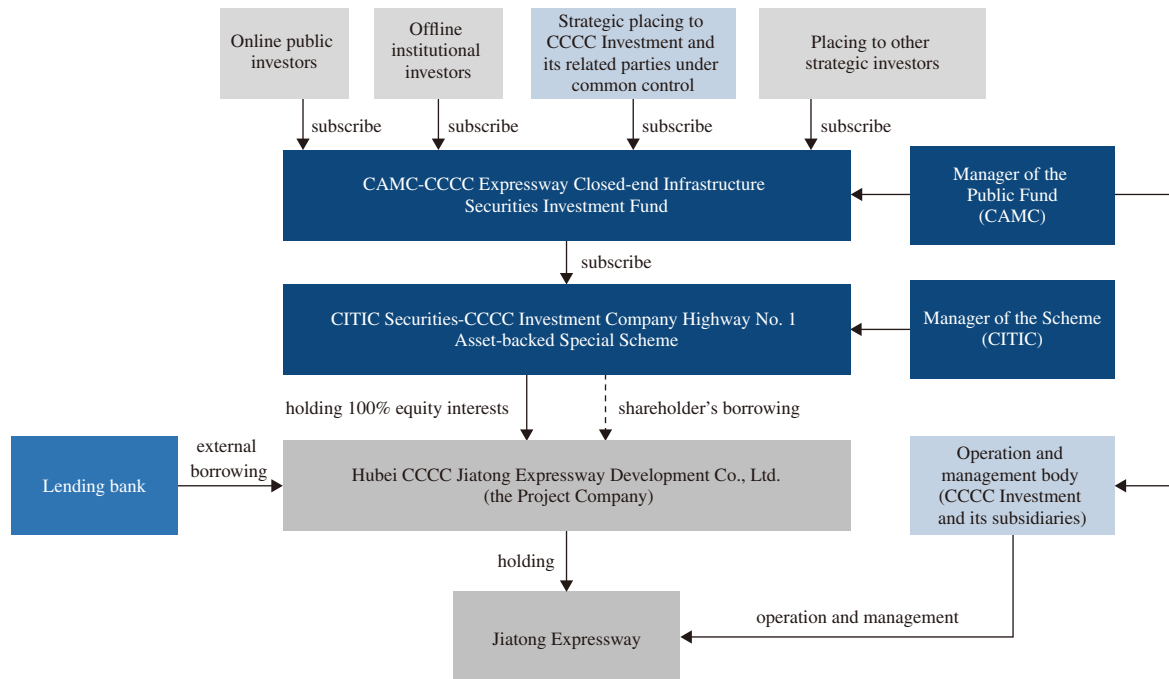
On 15 November 2021, the Company was informed that after submitting, among others, the application materials on the registration and listing of CAMC-CCCC Expressway Closed-end Infrastructure Securities Investment Fund and the transfer of the asset-backed securities of CITIC Securities-CCCC Investment Company Highway No. 1 Asset-backed Special Scheme by way of public tender to the CSRC and the Shanghai Stock Exchange, respectively, on 9 November 2021, CAMC and CITIC have received the Notice of Acceptance for the abovementioned matters from the CSRC and the Shanghai Stock Exchange on 15 November 2021. The application work of the pilot Infrastructure REITs was carried out smoothly.

II. BASIC INFORMATION

(I) Information of the Underlying Asset

The underlying asset of the Infrastructure REITs is the Jiatong Section of Wuhan-Shenzhen Expressway* (武深高速嘉通段), with a total length of 90.975 kilometres on the main line, starting from Jiayu County, Xianning City and ending at Tongcheng County, Xianning City, Hubei Province, passing through places including Chibi City and Chongyang County. The Project officially started in October 2013 and passed the completion inspection before acceptance in September 2019 with a total final investment of RMB8.818 billion. The southern and northern sections of the Jiatong Expressway commenced trial operation of tolls on 6 February 2016 and 28 August 2016, respectively, both for a period of 30 years.

(II) The Structure Chart of the Infrastructure REITs



(III) The Elements Table of the Infrastructure REITs

Product elements table

Fund type	Infrastructure securities investment fund
Operation mode of fund	Contractual closed-end
Fund term	The fund has a term of 40 years. The term of the fund may be extended after its expiration by a resolution to be passed at the meeting of the holders of fund units
Pricing mechanism	The subscription price of fund units will be determined by offline price consultations, and the offering price depends on the results of offline price consultations by offline investors
Fund offering size	Based on the subscription price of fund unit multiplied by offering size of the units
Underlying asset	The exclusive concession rights of Jiayu-Tongcheng section of Wuhan-Shenzhen Expressway and its ancillary facilities
Original equity holders	CCCC Investment Co., Ltd.* (中交投資有限公司), CCCC Second Harbour Engineering Co., Ltd.* (中交第二航務工程局有限公司) and CCCC Second Highway Consultants Co., Ltd.* (中交第二公路勘察設計研究院有限公司)
Operation and management body	Coordinating body: CCCC Investment Co., Ltd.* (中交投資有限公司) Implementing body: CCCC Investment (Hubei) Operation and Management Co., Ltd.* (中交投資(湖北)運營管理有限公司)
Fund manager	China Asset Management Co., Ltd.* (華夏基金管理有限公司)
Special scheme manager	CITIC Securities Co., Ltd.* (中信證券股份有限公司)
Listing venue	The Shanghai Stock Exchange

III. FOLLOW-UP ARRANGEMENTS

The Company will closely follow the progress of the project review and perform its information disclosure obligations in a timely manner.

Shareholders and potential investors of the Company should note that the Proposed Spin-off and the Proposed Listing are subject to, among other things, the prevailing market conditions and the review and/or approval of the CSRC and the Shanghai Stock Exchange. Accordingly, Shareholders and potential investors of the Company should be aware that the Proposed Spin-off and the Proposed Listing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Communications Construction Company Limited
ZHOU Changjiang
Company Secretary

Beijing, the PRC
16 November 2021

As at the date of this announcement, the Directors of the Company are WANG Tongzhou, WANG Haihuai, LIU Xiang, LIU Maoxun, HUANG Long[#], ZHENG Changhong[#] and NGAI Wai Fung[#].

[#] *Independent non-executive Director*

^{*} *For identification purpose only*