
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Communications Construction Company Limited, you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

- (1) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2019;**
- (2) DISTRIBUTION PLAN OF PROFIT AND FINAL DIVIDEND FOR THE YEAR OF 2019;**
- (3) RE-APPOINTMENT OF ERNST & YOUNG AS THE COMPANY'S INTERNATIONAL
AUDITOR AND ERNST & YOUNG HUA MING LLP AS THE COMPANY'S DOMESTIC
AUDITOR AND AUTHORISATION TO THE BOARD TO DETERMINE THEIR
RESPECTIVE REMUNERATION;**
- (4) REPORT OF THE BOARD FOR THE YEAR OF 2019;**
- (5) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2019;**
- (6) PROPOSED LAUNCH OF ASSET-BACKED SECURITIZATION;**
- (7) ESTIMATED CAP FOR THE INTERNAL GUARANTEES OF THE GROUP IN 2020;**
- (8) PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS;**
- (9) GENERAL MANDATE TO ISSUE NEW SHARES;**
- (10) PROPOSED ISSUE OF MEDIUM AND LONG-TERM BONDS;**
- (11) REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS;**
- (12) GENERAL MANDATE TO REPURCHASE H SHARES;**
- (13) NOTICE OF ANNUAL GENERAL MEETING; AND**
- (14) NOTICE OF H SHAREHOLDERS' CLASS MEETING**

A notice convening the AGM of the Company to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Tuesday, 9 June 2020 is set out in Appendix III to this circular.

A notice convening the H Shareholders' Class Meeting of the Company to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC immediately following the conclusion of the AGM and the A Shareholders' Class Meeting or any adjourned meeting thereof on Tuesday, 9 June 2020 is set out in Appendix IV to this circular.

Whether or not you intend to attend the AGM and/or H Shareholders' Class Meeting, you are requested to complete and return the forms of proxy in accordance with the instructions printed thereon. If you intend to attend the AGM and/or H Shareholders' Class Meeting, you are required to complete and return the reply slips to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, on or before Tuesday, 19 May 2020.

Completion and return of the forms of proxy will not preclude you as a Shareholder from attending and voting in person at the AGM and/or H Shareholders' Class Meeting or at any adjourned meeting should you so wish.

24 April 2020

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DEFINITIONS

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

“A Share(s)”	domestic share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
“A Shareholders’ Class Meeting”	the class meeting for holders of the A Shares to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC immediately following the conclusion of the AGM or any adjourned meeting thereof on Tuesday, 9 June 2020
“AGM”	the annual general meeting of the Company for the year ended 31 December 2019 to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Tuesday, 9 June 2020
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of directors of the Company
“CCCG”	China Communications Construction Group (Limited), a wholly state-owned company incorporated on 8 December 2005 in the PRC which holds approximately 57.96% of the total ordinary shares of the Company as at the Latest Practicable Date
“Class Meeting(s)”	A Shareholders’ Class Meeting and/or H Shareholders’ Class Meeting
“Company” or “CCCC”	China Communications Construction Company Limited, a joint stock limited company duly incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange under the stock code 1800 and the A Shares of which are listed on the Main Board of the Shanghai Stock Exchange under the stock code 601800
“Company Law”	the Company Law of the People’s Republic of China
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	overseas-listed foreign invested ordinary 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
“H Shareholders’ Class Meeting”	the class meeting for holders of the H Shares to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC immediately following the conclusion of the AGM and the A Shareholders’ Class Meeting or any adjourned meeting thereof on Tuesday, 9 June 2020
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“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
“Latest Practicable Date”	17 April 2020, being the latest practicable date for ascertaining certain information included herein before the printing of this circular
“PBOC”	People’s Bank of China
“PRC”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong and Macau Special Administrative Regions of the PRC and Taiwan
“Repurchase General Mandate”	a general and unconditional mandate proposed to be granted to the Board at the AGM, A Shareholders’ Class Meeting and H Shareholders’ Class Meeting to exercise all the powers of the Company to repurchase H Shares, the number of which shall not exceed 10% of the number of the H Shares in issue as at the date of the passing of the resolution in relation to the repurchase general mandate
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
“Shanghai Listing Rules”	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange
“Share(s)”	ordinary share(s) in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers (as amended from time to time)
“%”	percent

LETTER FROM THE BOARD



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)

Executive Directors

LIU Qitao
SONG Hailiang

Non-executive Director

LIU Maoxun

Independent Non-executive Directors

HUANG Long
ZHENG Changhong
NGAI Wai Fung

Registered Office

85 De Sheng Men Wai Street
Xicheng District
Beijing 100088
the PRC

Principal Place of Business in Hong Kong

Room 2805, 28th Floor
Convention Plaza Office Tower
1 Harbour Road, Wanchai
Hong Kong

24 April 2020

To the Shareholders

Dear Sir or Madam,

- (1) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019;
- (2) DISTRIBUTION PLAN OF PROFIT AND FINAL DIVIDEND FOR THE YEAR OF 2019;
- (3) RE-APPOINTMENT OF ERNST & YOUNG AS THE COMPANY'S INTERNATIONAL AUDITOR AND ERNST & YOUNG HUA MING LLP AS THE COMPANY'S DOMESTIC AUDITOR AND AUTHORISATION TO THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION;
- (4) REPORT OF THE BOARD FOR THE YEAR OF 2019;
- (5) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2019;
- (6) PROPOSED LAUNCH OF ASSET-BACKED SECURITIZATION;
- (7) ESTIMATED CAP FOR THE INTERNAL GUARANTEES OF THE GROUP IN 2020;
- (8) PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS;
- (9) GENERAL MANDATE TO ISSUE NEW SHARES;
- (10) PROPOSED ISSUE OF MEDIUM AND LONG-TERM BONDS;
- (11) REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS;
- (12) GENERAL MANDATE TO REPURCHASE H SHARES;
- (13) NOTICE OF ANNUAL GENERAL MEETING; AND
- (14) NOTICE OF H SHAREHOLDERS' CLASS MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of the AGM (as set out in Appendix III to this circular) and the notice of the H Shareholders' Class Meeting (as set out in Appendix IV to this circular), and to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM and the H Shareholders' Class Meeting as described below.

At the AGM, ordinary resolutions will be proposed to approve the following proposals:

1. the audited consolidated financial statements of the Company for the year ended 31 December 2019;
2. the distribution plan of profit and final dividend of the Company for the year of 2019;
3. the re-appointment of Ernst & Young as the Company's international auditor and Ernst & Young Hua Ming LLP as the Company's domestic auditor for a term ending at the next annual general meeting of the Company and the authorisation to the Board to determine their respective remuneration;
4. the report of the Board for the year of 2019;
5. the report of the Supervisory Committee for the year of 2019;
6. the proposed launch of asset-backed securitization;
7. the estimated cap for the internal guarantees of the Group in 2020;

At the AGM, special resolutions will be proposed to approve the following proposals:

8. the proposed issue of debt financing instruments;
9. the general mandate to issue new shares;
10. the proposed issue of medium and long-term bonds;
11. the report on the use of the previously raised proceeds; and
12. the general mandate to repurchase H Shares.

At the H Shareholders' Class Meeting, a special resolution will be proposed to approve the proposed grant of general mandate to repurchase H Shares.

LETTER FROM THE BOARD

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

An ordinary resolution will be proposed at the AGM to approve the audited consolidated financial statements of the Company for the year ended 31 December 2019. The audited consolidated financial statements are set out in the 2019 annual report of the Company, which was despatched to the Shareholders on 24 April 2020.

DISTRIBUTION PLAN OF PROFIT AND FINAL DIVIDEND FOR THE YEAR OF 2019

An ordinary resolution will be proposed at the AGM to approve the distribution plan of profit and final dividend of the Company for the year of 2019.

For the year of 2019, net distributable profit for the Shareholders was approximately RMB18,824 million which is determined based on the financial statements prepared in accordance with China Accounting Standards for Business Enterprises and International Financial Reporting Standards (whichever is lower). The Board has proposed a final dividend of RMB0.23276 (including tax) per Share (totaling approximately RMB3,765 million which represents approximately 20% of the abovementioned net distributable profit for the Shareholders). The proposed dividend distribution will be distributed to all Shareholders on the basis of the total issued share capital of 16,174,735,425 Shares.

The final dividends are expected to be paid to Shareholders whose names appear on the register of members of the Company at the opening of business on Monday, 29 June 2020. For purpose of ascertaining Shareholder's entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020 (both days inclusive), during which time no share transfers will be registered. Instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Monday, 22 June 2020. Shareholders of the Company whose names appear on the register of members of the Company at the opening of business on Monday, 29 June 2020 are entitled to the final dividends. The proposed final dividends will be denominated and declared in Renminbi and will be paid to holders of A Shares in Renminbi and to holders of H Shares in Hong Kong dollars. The relevant exchange rate is determined at RMB0.91370 equivalent to HKD1.00 as the middle rate of Renminbi to Hong Kong dollars as announced by the PBOC on the date when such dividends were declared. For more information, please refer to the 2019 annual report of the Company, which was despatched to the Shareholders on 24 April 2020.

RE-APPOINTMENT OF ERNST & YOUNG AS THE COMPANY'S INTERNATIONAL AUDITOR AND ERNST & YOUNG HUA MING LLP AS THE COMPANY'S DOMESTIC AUDITOR AND AUTHORISATION TO THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION

An ordinary resolution will be proposed at the AGM to approve the re-appointment of Ernst & Young as the Company's international auditor and Ernst & Young Hua Ming LLP as the Company's domestic auditor for a term ending at the next annual general meeting of the Company and the authorisation to the Board to determine their respective remuneration.

LETTER FROM THE BOARD

REPORT OF THE BOARD FOR THE YEAR OF 2019

An ordinary resolution will be proposed at the AGM to approve the report of the Board for the year of 2019. The full text of the report of the Board is set out in the 2019 annual report of the Company, which was despatched to the Shareholders on 24 April 2020.

REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2019

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Committee for the year of 2019. The full text of the report of the Supervisory Committee is set out in the 2019 annual report of the Company, which was despatched to the Shareholders on 24 April 2020.

PROPOSED LAUNCH OF ASSET-BACKED SECURITIZATION

The Company intends to launch asset-backed securitization in accordance with the following particulars:

- | | |
|--|---|
| a. Category of asset-backed securitization: | Including securitization of accounts receivable and accounts payable in the supply chain, and securitization of leased assets, partnership shares, government subsidies, infrastructure assets, commercial real estate, PPP projects and other underlying assets, which will be issued by the Group in one or more installments in light of the actual underlying assets of the Group subject to the requirements of relevant regulatory authorities in the PRC, and appropriate arrangement will be taken, including but not limited to the guarantee measures such as holding of certain subordinated products, liquidity support and deficiency payment. |
| b. Issuer: | The Group |
| c. Aggregate principal amount: | Not exceeding RMB30,000 million which will be issued in one or more installments |
| d. Effective term of the Shareholders' resolution: | 12 months |

The abovementioned proposed launch of asset-backed securitization requires approval of the Shareholders by way of an ordinary resolution. Accordingly, the Board proposed to seek the approval of the Shareholders by way of an ordinary resolution at the AGM to approve the abovementioned proposed launch of asset-backed securitization, to authorise Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company) to deal with all relevant matters in relation to asset-backed securitization.

LETTER FROM THE BOARD

ESTIMATED CAP FOR THE INTERNAL GUARANTEES OF THE GROUP IN 2020

According to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, a listed company, with the amount of guarantees aggregated over a period of twelve consecutive months exceeding 50% of its latest audited net assets and with the absolute amount exceeding RMB50 million, or when providing guarantees to enterprises with asset-to-liability ratio exceeding 70%, shall submit the transaction of granting guarantees to the shareholders' general meeting for consideration and approval, as well as make a timely disclosure.

The Company estimated that the cap for the internal guarantees of the Company in 2020 will amount to RMB69,000 million, among which, RMB15,200 million will be provided by the Company to its wholly-owned subsidiaries, RMB44,800 million will be provided by the Company to its non wholly-owned subsidiaries, and RMB9,000 million will be provided by the Company's subsidiaries to their respective subsidiaries.

The estimated cap for above guarantees can be adjusted accordingly on the basis of the possible changes: (i) the guarantee amounts for wholly-owned subsidiaries and non wholly-owned subsidiaries shall be adjusted within their respective aggregate guarantee amount; and (ii) the guarantee amount provided by the Company's subsidiaries to their respective subsidiaries could be adjusted among the subsidiaries of the Company within the aggregate guarantee amount according to the actual business needs.

The resolution in relation to the estimated cap for the internal guarantees of the Group in 2020 will be valid from the date of passing the resolution at the AGM until the date of next annual general meeting of the Company. To the best knowledge and belief of the Company, none of those companies receiving guarantees is a connected person of the Company.

The aforesaid resolution, which has been resolved at the thirty-third meeting of the fourth session of the Board held on 31 March 2020, will be subject to the Shareholders' approval by way of an ordinary resolution at the AGM. The Board also proposed to the Shareholders to authorise the management of the Company to carry out relevant formalities when providing internal guarantees within the approved amount.

PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS

A special resolution will be proposed at the AGM to approve:

- a. the Company to apply to the National Association of Financial Market Institutional Investors for the registration of debenture issuance facilities in a unified registration form, including the issuance of short-term financing bonds, super short-term financing bonds, medium-term notes and perpetual notes etc.;

LETTER FROM THE BOARD

- b. to authorise Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company), to deal with all relevant matters in relation to the implementation of the abovementioned proposed issue of debt financing instruments, including but not limited to:
- (1) determining the details of the abovementioned proposed issue and listing of debt financing instruments, including but not limited to the categories of the bonds, currency, the matters as to whether to issue in a number of tranches and categories, arrangements for amount and duration of each tranche and category, method of issue, term and method of repayment for principal and payment of interests, underwriting, the matters as to whether any terms for repurchase and redemption will be in place, pricing and determination of coupon rate or other means of identification, details of use of the fund raised therefrom, measures for guaranteeing the repayment, the guarantee, the listing of the bonds, place of issue and listing, and the selection of qualified professional advisers in the issue of the bonds;
 - (2) participating in negotiations on behalf of the Company relevant to the proposed issue and listing of debt financing instruments, executing relevant agreements and other necessary documents, and conducting all appropriate information disclosure;
 - (3) carrying out to apply to the competent authorities for approval(s) of the abovementioned proposed issue and listing of debt financing instruments, and adjusting the specific issue plan according to the competent authorities' comments (if any); and
 - (4) taking all necessary actions to make decisions on/deal with the abovementioned proposed issue and listing of debt financing instruments.
- c. the effective term of the Shareholders' resolution is 24 months.

GENERAL MANDATE TO ISSUE NEW SHARES

A special resolution will be proposed at the AGM to approve that:

- a. The Board be and is hereby authorised unconditional general mandate during the Relevant Period (as defined below), either separately or concurrently, to allot, issue and/or deal with new A Shares and/or H Shares and/or preference shares (including but not limited to preference shares issued in the PRC) and to make, grant or enter into offers, agreements and/or options in respect thereof, subject to the following conditions:
- (1) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period enter into or grant offers, agreements or options for issuance which might require the exercise of such powers after the end of the Relevant Period;
 - (2) the number of (a) A Shares and/or H Shares; and/or (b) preference shares (based on the equivalent number of A Shares and/or H Shares after the voting right is restored at the initial simulated conversion price) to be separately or concurrently allotted, issued and/or dealt with by the Board, shall not exceed 20% of each of the existing A Shares and/or H Shares of the Company in issue as at the date of the passing of this resolution; and

LETTER FROM THE BOARD

- (3) the Board will only exercise its power under such mandate in accordance with the Company Law, Hong Kong Listing Rules and Shanghai Listing Rules and only if necessary approvals from relevant supervision authorities are obtained.
- b. The Board (or the authorised person of the Board) be and is hereby authorised to make such amendments to the Articles of Association when it thinks appropriate to increase the registered share capital and reflect the new capital structure of the Company upon the completion of such allotment, issuance of and dealing with proposed shares; and to take any necessary actions and to go through any necessary procedures (including but not limited to obtaining approvals from relevant regulatory authorities and completing registration processes with relevant industrial and commercial administration) in order to give effect to the issuance of shares under this resolution.
- c. Contingent on the Board resolving to allot, issue and deal with Shares pursuant to this resolution, the Board (or the authorised person of the Board) be and is hereby authorised to approve, execute and deal with or procure to be executed and dealt with, all such documents, deeds and things as it may consider necessary in connection with the issuance of, allotment of and dealing with such shares including, but not limited to, determining the size of the issue, the issue price or coupon rate of the issue, the use of proceeds from the issue, the target of the issue, the place and time of the issue, issuance arrangement in installments, making all necessary applications to relevant authorities, entering into an underwriting agreement or any other agreements, and making all necessary filings and registrations with relevant regulatory authorities in the PRC and Hong Kong.
- d. For the purpose of enhancing efficiency in the decision making process and ensuring the success of issuance, it is proposed to the AGM to approve that the Board delegates such authorisation to Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company), to take charge of all matters related to the issue of shares.
- e. For the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until the earlier of:
- (1) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (2) the expiration of the 12-month period following the passing of this resolution; or
 - (3) the date on which the authority set out in this resolution is revoked or amended by a special resolution of the Shareholders at a general meeting of the Company.

LETTER FROM THE BOARD

PROPOSED ISSUE OF MEDIUM AND LONG-TERM BONDS

The Company intends to issue medium and long-term bonds in accordance with the following particulars:

- | | |
|--|---|
| a. Category of bonds: | Medium and long-term bonds |
| b. Issuer: | The Company |
| c. Aggregate principal amount: | Not exceeding RMB20,000 million or equivalent |
| d. Term: | No upper limit to the term of the bonds |
| e. Use of proceeds: | To replenish the Company's working capital, repay loans, optimise liability structure and apply to the construction of projects in line with national industry policies |
| f. Effective term of the Shareholders' resolution: | 12 months |

The abovementioned proposed issue of medium and long-term bonds requires approval of the Shareholders by way of a special resolution. Accordingly, the Board proposed to seek the approval of the Shareholders by way of a special resolution at the AGM to approve the abovementioned proposed issue of medium and long-term bonds and to authorise Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company), to deal with all relevant matters in relation to the implementation of the abovementioned proposed issue of medium and long-term bonds, including without limitation:

- (1) to determine the details of the abovementioned proposed issue and listing of medium and long-term bonds, including but not limited to the categories of the bonds, currency, the matters as to whether to issue in a number of tranches and categories, arrangements for amount and duration of each tranche and category, method of issue, term and method of repayment for principal and payment of interests, underwriting, the matters as to whether any terms for repurchase and redemption will be in place, pricing and determination of coupon rate or other means of identification, details of use of the fund raised therefrom, measures for guaranteeing the repayment, the guarantee, the listing of the bonds, place of issue and listing, and the selection of qualified professional advisers in the issue of the bonds;
- (2) to participate in all of the negotiations on behalf of the Company relevant to the proposed issue and listing of medium and long-term bonds, to execute all agreements and other necessary documents, and to conduct appropriate information disclosure;
- (3) to carry out the competent authorities for approval(s) of the abovementioned proposed issue and listing of medium and long-term bonds, and adjust the specific issue plan according to the competent authorities' comments (if any); and

LETTER FROM THE BOARD

- (4) to carry out take all necessary actions to deal with/make decisions on the abovementioned proposed issue and listing of medium and long-term bonds.

REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

References are made to the circular of the Company dated 30 April 2019 and the announcement of the Company dated 18 June 2019 in relation to, among others, the report on the use of the previously raised proceeds. The Shareholders resolved by way of a special resolution at the annual general meeting held on 18 June 2019 in respect of the report on the use of the previously raised proceeds as of 31 December 2018.

Pursuant to the relevant PRC regulatory requirements, such as the Administrative Measures for the Issuance of Securities by Listed Companies (《上市公司證券發行管理辦法》) and the Rules Concerning the Report on the Use of Proceeds from Previous Fundraising Activities (《關於前次募集資金使用情況報告的規定》) issued by CSRC, the Company updated the report on the use of the previously raised proceeds based on its actual use of the previously raised proceeds for the year from 1 January 2019 to 31 December 2019. Ernst & Young Hua Ming LLP verified such report and issued the Assurance Report on the Use of the Previously Raised Proceeds of China Communications Construction Company Limited, according to which the report on the use of the previously raised proceeds of the Company was in compliance with the requirements under the Rules Concerning the Report on the Use of Proceeds from Previous Fundraising Activities 《關於前次募集資金使用情況報告的規定》 issued by CSRC in all material aspects and reflected the Company's actual use of the previously raised proceeds as of 31 December 2019. The full text of the report on the use of the previously raised proceeds is set out in Appendix I to this circular.

A special resolution will be proposed at the AGM to approve the report on the use of the previously raised proceeds.

GENERAL MANDATE TO REPURCHASE H SHARES

In order to provide the Board with flexibility and discretion to repurchase any H Shares at the appropriate time, a special resolution will be proposed at the AGM and the Class Meetings respectively, to approve the proposed grant of general mandate to the Board to repurchase H Shares of the Company up to the limit of 10% of the number of the H Shares in issue as at the date of the passing of the resolution in relation to the Repurchase General Mandate under the conditions as set out in the notices of the AGM and Class Meetings. The repurchase price shall not be higher than 5% of the average closing price of the five trading days prior to each actual repurchase and shall not exceed 70% of the net asset per Share during implementation.

Explanatory statement in relation to the Repurchase General Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

AGM AND CLASS MEETINGS

A notice convening the AGM of the Company to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Tuesday, 9 June 2020 is set out in Appendix III to this circular.

A notice convening the H Shareholders' Class Meeting of the Company to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC immediately following the conclusion of the AGM and the A Shareholders' Class Meeting or any adjourned meeting thereof on Tuesday, 9 June 2020 is set out in Appendix IV to this circular.

Whether or not you intend to attend the AGM and/or H Shareholders' Class Meeting, you are requested to complete and return the forms of proxy in accordance with the instructions printed thereon. If you intend to attend the AGM and/or H Shareholders' Class Meeting, you are required to complete and return the reply slips to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, on or before Tuesday, 19 May 2020. Completion and return of the forms of proxy will not preclude you as a Shareholder from attending and voting in person at the AGM and/or H Shareholders' Class Meeting or at any adjourned meeting should you so wish.

Any vote of the Shareholders at the AGM and H Shareholders' Class Meeting shall be taken by poll unless otherwise required by the Hong Kong Listing Rules. For purpose of ascertaining Shareholders' entitlement to attend and vote at the AGM and H Shareholders' Class Meeting, the register of members of the Company will be closed from Monday, 11 May 2020 to Tuesday, 9 June 2020 (both days inclusive), during which time no share transfers will be registered. Instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 8 May 2020. Shareholders of the Company whose names appear on the register of members of the Company at the opening of business on Tuesday, 9 June 2020 are entitled to attend and vote at the AGM and H Shareholders' Class Meeting.

RECOMMENDATION

The Board believes that the aforementioned resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the relevant resolutions to be proposed at the AGM and/or the H Shareholders' Class Meeting as set out in the Notice of Annual General Meeting and the Notice of H Shareholders' Class Meeting enclosed as Appendix III and Appendix IV to this circular, respectively.

By order of the Board
China Communications Construction Company Limited
Zhou Changjiang
Company Secretary

1. THE PREVIOUSLY RAISED PROCEEDS

As approved in the Reply to the Relevant Issues of Non-public Issuance of Preference Shares of China Communications Construction Company Limited (Guo Zi Chan Quan [2014] No. 1203) (國資產權[2014]1203號《關於中國交通建設股份有限公司非公開發行優先股股票有關問題的批覆》) issued by SASAC on 25 December 2014 and Reply to the Approval for Non-public Issuance of Preference Shares of China Communications Construction Company Limited (Zheng Jian Xu Ke [2015] No. 1348) (證監許可[2015]1348號文《關於核准中國交通建設股份有限公司非公開發行優先股的批覆》) issued by the CSRC on 24 June 2015, the Company has completed the non-public issuance of preference shares to eligible investors in China in two tranches on 1 September 2015 and 19 October 2015 respectively.

Pursuant to the Rules Concerning the Report on the Use of Proceeds from Previous Fund raising Activities (Zheng Jian Fa Xing Zi [2007] No. 500) (《關於前次募集資金使用情況報告的規定》(證監發行字[2007]500號)), the Company has formulated the report on the use of the previously raised proceeds as of 31 December 2019, details are as follows:

(1) Amount and availability of previously raised proceeds

The Company completed the first tranche of issuance of 90,000,000 preference shares on 1 September 2015 and completed the second tranche of issuance of 55,000,000 preference shares on 19 October 2015.

After deducting the underwriting expenses of RMB11,000,000, the total proceeds raised by Company in the first tranche of issuance of preference shares amounted to RMB8,989,000,000. After deducting other issuance expenses payable by the Company in an amount of RMB9,316,911, the net proceeds actually raised amounted to RMB8,979,683,089. As of 1 September 2015, the aforementioned issuance of preference shares and the transfer of proceeds raised have been completed, the proceeds raised were verified by PricewaterhouseCoopers Zhong Tian LLP with PwCZT YZ (2015) No. 1080 capital verification report.

After deducting the underwriting expenses of RMB5,500,000, the total proceeds raised by Company in the second tranche of issuance of preference shares amounted to RMB5,494,500,000. After deducting other issuance expenses payable by the Company in an amount of RMB5,765,700, the net proceeds actually raised amounted to RMB5,488,734,300. As of 19 October 2015, the aforementioned issuance of preference shares and the transfer of proceeds raised have been completed, the proceeds raised were verified by PricewaterhouseCoopers Zhong Tian LLP with PwCZT YZ (2015) No. 1193 capital verification report.

(2) Previously raised proceeds deposited into special accounts

As at 1 September 2015, the initial deposit amount in the special account for the proceeds raised from the first tranche of non-public issuance of preference shares of the Company amounted to RMB8,989,000,000, which was deposited into the account opened by the Company at Agricultural Bank of China Limited, Head Office, Operation department (account number: 81600001040015549). After deducting other issuance expenses of RMB9,316,911, the net proceeds raised by the Company for the issuance amounted to RMB8,979,683,089.

As at 19 October 2015, the initial deposit amount in the special account for the proceeds raised from the second tranche of non-public issuance of preference shares of the Company amounted to RMB5,494,500,000, which was deposited into the account opened by the Company at Agricultural Bank of China Limited, Head Office, Operation department (account number: 81600001040015549). After deducting other issuance expenses of RMB5,765,700, the net proceeds raised by the Company for the issuance amounted to RMB5,488,734,300.

As at 31 December 2019, the balance in the special account for the previously raised proceeds from the non-public issuance of preference shares of the Company was nil.

2. ACTUAL USE OF THE PREVIOUSLY RAISED PROCEEDS**(1) Comparison of the use of the previously raised proceeds**

Pursuant to the use of proceeds as disclosed in the prospectus for the non-public issuance of preference shares of the Company, after deducting the issuance expenses, the proceeds raised from the non-public issuance of preference shares will be used in investing infrastructure projects, supplementing the working capital for significant engineering contracting projects and replenishing the general working capital.

As at 31 December 2019, the actual use of the previously raised proceeds is demonstrated in the Schedule 1 “Comparison of the use of the previously raised proceeds”.

(2) Change in the projects actually invested with previously raised proceeds

The non-public issuance of the preference shares of the Company does not involve any change to the projects actually invested with previously raised proceeds.

(3) Early investment and replacement of the projects actually invested with previously raised proceeds

As approved at the 20th meeting of the third session of the Board of China Communications Construction Company Limited held on 30 October 2015, during the period from 24 November 2014 to 30 September 2015, the Company has invested an amount of RMB8,231,664,000 in advance to the projects to be invested with the proceeds from the issuance of preference shares by self-raised funds, details of which are set out in Schedule 3 “Investment in Advance to the Projects to be Invested with the Proceeds from the Issuance of Preference Shares by Self-Raised Funds”. The report on investment in advance to the projects to be invested with the proceeds from the issuance of preference shares by self-raised funds was verified by PricewaterhouseCoopers Zhong Tian LLP with PwCZT Te Shen Zi (2015) No. 1600 verification report. The independent directors of the Company agreed on the early investment and replacement of the projects to be invested with proceeds.

(4) Temporary replenishment of working capital by idle funds

There is no temporary replenishment of working capital by idle funds for the Company.

(5) Use of remaining proceeds from the projects invested with previously raised proceeds

As at 31 December 2019, the investment in the projects to be invested with proceeds from the non-public issuance of preference shares has completed, and the balance of the special account for the proceeds raised was nil.

3. BENEFITS FROM THE PROJECTS INVESTED WITH PREVIOUSLY RAISED PROCEEDS

(1) Comparison of benefits from the projects invested with previously raised proceeds

For details of the comparison of the projects invested with previously raised proceeds, please see Schedule 2 “Comparison of the projects invested with previously raised proceeds”.

(2) Benefits from the projects invested with previously raised proceeds that cannot be accounted separately

For details of the benefits from the projects invested with previously raised proceeds that cannot be accounted separately, please see Schedule 2 “Comparison of the projects invested with previously raised proceeds”.

(3) Accumulated benefits from the projects invested with previously raised proceeds less than 20% or more of those as committed

Not applicable.

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

4. OPERATIONS OF ASSETS THAT ARE USED TO SUBSCRIBE FOR SHARES IN THE PREVIOUSLY RAISED PROCEEDS

The non-public issuance of preference shares of the Company does not involve subscription of shares by assets.

5. TRANSFER OF THE PROJECTS INVESTED WITH PREVIOUSLY RAISED PROCEEDS

The Company does not transfer any projects invested with proceeds previously raised from the non-public issuance of preference shares.

6. COMPARISON OF THE ACTUAL USE OF THE PREVIOUSLY RAISED PROCEEDS WITH THE RELEVANT CONTENT DISCLOSED IN THE PERIODIC REPORTS OF THE COMPANY

Upon comparison of the actual use of the previously raised proceeds as of 31 December 2019 as disclosed in this report and the relevant content disclosed in the periodic reports of the Company, there is no difference in the disclosure of the previously raised proceeds.

7. CONCLUSION

The Board believes that the Company has applied the previously raised proceeds in accordance with the plan for use of proceeds as disclosed in the prospectus for the non-public issuance of preference shares. The Company has fulfilled its disclosure obligations in relation to the investment and progress of the previously raised proceeds in accordance with the requirements under the Rules Concerning the Report on the Use of Proceeds from Previous Fundraising Activities (Zheng Jian Fa Xing Zi [2007] No. 500) (《關於前次募集資金使用情況報告的規定》(證監發行字[2007]500號)) issued by China Securities Regulatory Commission.

All Directors of the Company undertake that there are no misrepresentations, misleading statements or material omissions in this report and they are jointly and severally liable for the authenticity, accuracy and completeness of this report.

The Board of Directors
China Communications Construction Company Limited
31 March 2020

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

Schedule 1: Comparison of the use of the previously raised proceeds – Non-public issuance of preference shares

		<i>Unit: RMB '0,000</i>	
Total proceeds raised:		1,446,841.74	1,450,110.62 (Note 1)
Total proceeds used in aggregate:			
Total proceeds used during the year:			
	2015:		1,245,860.92
	2016:		143,279.80
Total proceeds with change in use:	2017:	Not applicable	13,093.78
Proportion of total proceeds with change in use:	2018:	Not applicable	45,555.42
	2019:		2,320.70
Accumulated investment amount from proceeds as of 31 December 2019			
		(the "Closing Date")	
	Investment projects	Difference	
		Total investment amount from proceeds raised	between actual investment amount and committed investment amount
		Total investment amount from proceeds raised	Estimated delivery date of projects (or the stage of investment completion as at the Closing Date)
No.	Committed investment projects	Actual investment amount	Committed investment amount
	Actual investment projects	Committed investment amount before the offering	Actual investment amount after the offering
1	Dengfeng-Ruzhou section of Jiaozuo-Tongbai Expressway in Henan	90,496.76	90,496.76
	Jiaozuo-Tongbai Expressway in Henan	90,600.00	90,600.00
2	Kaifeng-Minquan section of Zhengzhou-Minquan Expressway in Henan	69,920.24	69,920.24
	Phase II Extension Project of Ma Village District in Haikou port, Hainan	70,000.00	70,000.00
3	Phase II Extension Project of Ma Village District in Haikou port, Hainan	39,900.00	39,900.00
	District in Haikou port, Hainan	39,855.00	39,855.00

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

No.	Investment projects	Total investment amount from proceeds raised				Accumulated investment amount from proceeds as of 31 December 2019 (the "Closing Date")				Difference between actual investment amount and committed investment amount	Estimated delivery date of projects (or the stage of investment completion as at the Closing Date)
		Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount after the offering			
4	Phase I Starting Construction Project of Automobile Passenger/Cargo roll-on, roll-off terminal of Xinhaigang District in Haikou port, Hainan	Phase I Starting Construction Project of Automobile Passenger/Cargo roll-on, roll-off terminal of Xinhaigang District in Haikou port, Hainan	48,800.00	48,744.00	48,744.00	48,800.00	48,744.00	48,744.00	48,744.00	–	December 2016
5	Reconstruction project of Nanxun-Wuxing Section of National Road 318 in Huzhou	Reconstruction project of Nanxun-Wuxing Section of National Road 318 in Huzhou	165,200.00	165,012.00	127,449.00	165,200.00	165,012.00	165,012.00	127,449.00	(37,563.00)	January 2017 (Note 3)
6	Northern Section Project of Provincial Road 270 in Pizhou	Northern Section Project of Provincial Road 270 in Pizhou	76,400.00	76,313.30	76,394.39	76,400.00	76,313.30	76,313.30	76,394.39	81.09	June 2016 (Note 2)
7	Lot HD01 of Dunhua-Fusong Section of Dunhua-Tonghua Expressway in Jilin	Lot HD01 of Dunhua-Fusong Section of Dunhua-Tonghua Expressway in Jilin	152,000.00	152,000.00	152,000.00	152,000.00	152,000.00	152,000.00	152,000.00	–	December 2018
8	Highway construction project of Xinhua-Longwuxia Section of National Road 310	Highway construction project of Xinhua-Longwuxia Section of National Road 310	58,000.00	57,934.00	57,971.43	58,000.00	57,934.00	57,934.00	57,971.43	37.43	December 2019 (Note 2)
9	Lot CGZQSG-4 of the station project of Leshan-Guiyang Section of Newly-Constructed Chengdu-Guiyang Railway	Lot CGZQSG-4 of the station project of Leshan-Guiyang Section of Newly-Constructed Chengdu-Guiyang Railway	43,500.00	43,450.00	43,450.00	43,500.00	43,450.00	43,450.00	43,450.00	–	December 2019
10	Lot LYZQ-IV of the station project of Newly-Constructed Lianyungang-Yancheng Railway	Lot LYZQ-IV of the station project of Newly-Constructed Lianyungang-Yancheng Railway	38,900.00	38,855.85	38,866.67	38,900.00	38,855.85	38,855.85	38,866.67	10.82	December 2019 (Note 2)

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

No.	Investment projects	Total investment amount from proceeds raised				Accumulated investment amount from proceeds as of 31 December 2019 (the "Closing Date")				Difference between actual investment amount and committed investment amount (or the delivery date of projects (or the stage of investment completion as at the Closing Date))
		Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount after the offering		
11	Committed investment projects Lot HSHZQ-8 of the station project of newly constructed Huaihua-Shaoyang-Hengyang Railway	Actual investment projects Lot HSHZQ-8 of the station project of newly constructed Huaihua-Shaoyang-Hengyang Railway	29,100.00	29,067.00	29,067.00	29,100.00	29,067.00	29,067.00	–	December 2018
12	Committed investment projects Lot JSJSG-6 of the station project of Hebei Section of Newly-Constructed Beijing-Shenyang Passenger Dedicated Railway	Actual investment projects Lot JSJSG-6 of the station project of Hebei Section of Newly-Constructed Beijing-Shenyang Passenger Dedicated Railway	28,200.00	28,167.91	28,167.54	28,200.00	28,167.91	28,167.54	(0.37)	Estimated to be December 2020 (Note 4)
13	Committed investment projects Lot MPZQ-2 of the station works of capacity expansion project of Miyi-Panzhuhua Section of Chengdu-Kunming Railway	Actual investment projects Lot MPZQ-2 of the station works of capacity expansion project of Miyi-Panzhuhua Section of Chengdu-Kunming Railway	28,100.00	28,068.00	28,068.00	28,100.00	28,068.00	28,068.00	–	Estimated to be October 2020
14	Committed investment projects Lot S3 of Humen Second Bridge in Guangdong	Actual investment projects Lot S3 of Humen Second Bridge in Guangdong	27,600.00	27,569.00	27,577.10	27,600.00	27,569.00	27,577.10	8.10	Estimated to be June 2020 (Note 2)
15	Committed investment projects South breakwater and South bank cofferdam project in Hulushan Bay, Changxing Island, Dalian	Actual investment projects South breakwater and South bank cofferdam project in Hulushan Bay, Changxing Island, Dalian	25,400.00	25,371.09	25,350.90	25,400.00	25,371.09	25,350.90	–	October 2019 (Note 5)
16	Committed investment projects Shulangu ore transit terminal project in Zhoushan Port, Ningbo	Actual investment projects Shulangu ore transit terminal project in Zhoushan Port, Ningbo	24,700.00	24,671.97	24,671.97	24,700.00	24,671.97	24,671.97	–	September 2018
17	Committed investment projects Berth #2-#7 project of Phase II of container terminal project in Gaolan Zone, Zhuhai Port	Actual investment projects Berth #2-#7 project of Phase II of container terminal project in Gaolan Zone, Zhuhai Port	16,700.00	16,681.08	16,681.08	16,700.00	16,681.08	16,681.08	–	Estimated to be March 2020

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

No.	Investment projects	Total investment amount from proceeds raised				Accumulated investment amount from proceeds as of 31 December 2019 (the "Closing Date")				Difference between actual investment amount and committed investment amount	Estimated delivery date of projects (or the stage of investment completion as at the Closing Date)
		Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount after the offering			
18	Committed investment projects Lot No. A01-8 of civil construction of Wuzhou-Liuzhou Expressway project in Guangxi	Actual investment projects Lot No. A01-8 of civil construction of Wuzhou-Liuzhou Expressway project in Guangxi	13,900.00	13,884.43	13,884.43	13,900.00	13,884.43	13,884.43	13,884.43	-	December 2018
19	Committed investment projects Lot JMZQ-1 of Xintai Tunnel project of Jiangmen-Maoming Section and the station project of Yangxi-Mata Section of newly constructed Shenzhen-Maoming Railway	Actual investment projects Lot JMZQ-1 of Xintai Tunnel project of Jiangmen-Maoming Section and the station project of Yangxi-Mata Section of newly constructed Shenzhen-Maoming Railway	13,400.00	13,384.79	13,384.79	13,400.00	13,384.79	13,384.79	13,384.79	-	December 2018
20	Committed investment projects Lot No. A01-5 of Civil construction of Wuzhou-Liuzhou Expressway project in Guangxi	Actual investment projects Lot No. A01-5 of Civil construction of Wuzhou-Liuzhou Expressway project in Guangxi	13,000.00	12,985.00	12,985.00	13,000.00	12,985.00	12,985.00	12,747.90	(237.10)	December 2019 (Note 4)
21	Committed investment projects Lot A2 of Dongtinghu Bridge of Dayue Expressway Project in Hunan	Actual investment projects Lot A2 of Dongtinghu Bridge of Dayue Expressway Project in Hunan	12,900.00	12,885.00	12,885.00	12,900.00	12,885.00	12,885.00	12,885.00	-	December 2019
22	Committed investment projects Lot EHSYG-3 of newly constructed Ejina-Hami Railway	Actual investment projects Lot EHSYG-3 of newly constructed Ejina-Hami Railway	11,700.00	11,687.00	11,687.00	11,700.00	11,687.00	11,687.00	11,687.00	-	July 2017
23	Committed investment projects Lot S2 of Humen Second Bridge in Guangdong	Actual investment projects Lot S2 of Humen Second Bridge in Guangdong	10,600.00	10,588.00	10,588.00	10,600.00	10,588.00	10,588.00	10,607.72	19.72	April 2019 (Note 2)
24	Committed investment projects Lot DZL-SG2 of east breakwater project with vertical structure in Gangxuwei zone, Lianyungang Port	Actual investment projects Lot DZL-SG2 of east breakwater project with vertical structure in Gangxuwei zone, Lianyungang Port	10,500.00	10,488.08	10,488.08	10,500.00	10,488.08	10,488.08	10,488.08	-	December 2018

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

No.	Investment projects	Total investment amount from proceeds raised				Accumulated investment amount from proceeds as of 31 December 2019 (the "Closing Date")				Difference between actual investment amount and committed investment amount	Estimated delivery date of projects (or the stage of investment completion as at the Closing Date)
		Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount before the offering	Committed investment amount after the offering	Actual investment amount	Committed investment amount after the offering			
25	Committed investment projects Specialized wharf project of Chemical Industry Park in Hexi Operating Area, Nanchong Port	9,800.00	9,789.00	9,789.00	9,800.00	9,789.00	9,789.00	9,789.00	9,789.00	0.00	December 2016
26	Actual investment projects Embankment, roads and yards project for berth #5 and #6 of container terminal project of western operating area in Yantian Zone, Shenzhen Port	8,900.00	8,889.94	8,889.94	8,900.00	8,889.94	8,889.94	8,889.94	8,889.94	0.00	December 2018
27	Committed investment projects Lot No. 3 of Civil construction of Sangzhi-Zhangjiajie Expressway project in Hunan	8,600.00	8,590.00	8,590.00	8,600.00	8,590.00	8,590.00	8,590.00	8,590.00	0.00	December 2017
28	Actual investment projects Lot TJ10 of Hexi-Liuhedu Section of Daozhen-Xinzhai Expressway project in Guizhou	6,300.00	6,292.94	6,292.94	6,300.00	6,292.94	6,292.94	6,292.94	6,292.94	0.00	January 2016
29	Committed investment projects Jinhui Building in Beijing	4,800.00	4,794.62	4,794.62	4,800.00	4,794.62	4,794.62	4,794.62	4,794.62	0.00	December 2016
30	Actual investment projects Supplementing the general working capital	362,500.00	401,100.60	401,100.60	362,500.00	359,342.00	401,338.11	359,342.00	401,338.11	41,996.11	-
Total		1,450,000.00	1,449,873.10	1,449,873.10	1,450,000.00	1,445,778.00	1,450,110.61	1,445,778.00	1,450,110.61	4,332.61	

Note 1: The difference between the “Total” item and the aggregate amount of total proceeds used during each year is attributable to the presentation in RMB0,000.

Note 2: The difference between actual proceeds invested and amount to be invested comes from interests generated from the accounts for previously raised proceeds.

Note 3: As at 31 December 2019, the project has been ready for its intended use. The owner has cancelled a part of work in greening and environmental protection, and such act results in a surplus which has been utilised to directly supplement the general working capital.

Note 4: As at 31 December 2019, the project has been ready for its intended use. The remaining proceeds has been utilised to directly supplement the general working capital.

Note 5: As at 31 December 2019, the project has been basically ready for its intended use, and the remaining balance has been utilised to supplement the general working capital.

Schedule 2: Comparison of the projects invested with previously raised proceeds – Non-public issuance of preference shares

Unit: RMB'0,000

No.	Project name	Actual investment projects	The cumulative utilization rate of investment projects as of the Closing Date	Committed benefits	Actual benefits for the last three years (<i>Note 1</i>)			Accumulated benefits as of the Closing Date	Whether the estimated benefits are achieved
					2017	2018	2019		
1	Dengfeng-Ruzhou section of Jiaozuo-Tongbai Expressway in Henan		Not applicable	Uncommitted	10,995.22	4,049.05	898.53	15,942.80	Yes
2	Kaifeng-Minqian section of Zhengzhou-Minqian Expressway in Henan		Not applicable	Uncommitted	122.06	–	–	122.06	Yes
3	Phase II Extension Project of Ma Village District in Haikou port, Hainan		Not applicable	Uncommitted	92.54	–	–	1,293.09	Yes
4	Phase I Starting Construction Project of Automobile Passenger/Cargo roll-on, roll-off terminal of Xinhaigang District in Haikou port, Hainan		Not applicable	Uncommitted	2,470.94	–	–	5,106.04	Yes
5	Reconstruction project of Nanxun-Wuxing Section of National Road 318 in Huzhou		Not applicable	Uncommitted	3,249.47	2,413.51	2,219.11	16,708.18	Yes
6	Northern Section Project of Provincial Road 270 in Pizhou		Not applicable	Uncommitted	3,014.17	1,463.19	919.05	8,423.92	Yes

No.	Project name	Actual investment projects	The cumulative utilization rate of investment projects as of the Closing Date		Committed benefits	Actual benefits for the last three years (Note 1)			Accumulated benefits as of the Closing Date	Whether the estimated benefits are achieved
			Closing Date	2017		2018	2019			
7	Lot HD01 of Dunhua-Fusong Expressway in Jilin	Section of Dunhua-Tonghua	Not applicable	4,068.37	2,635.32	(8,331.89)	559,727.60	Not applicable	(Note 4)	
8	Highway construction project of Xunhua-Longwuxia	Section of National Road 310	Not applicable	114,156.49	21,966.43	20,480.34	389,187.01	Not applicable	(Note 4)	
9	Lot CGZQSG-4 of the station project of Leshan-Guiyang	Section of Newly-Constructed Chengdu-Guiyang Railway	Not applicable	16,903.67	4,890.66	2,282.46	177,089.35	Not applicable	(Note 4)	
10	Lot LYZQ-IV of the station project of Newly-Constructed Lianyungang-Yancheng Railway		Not applicable	12,216.63	7,792.14	8,289.98	39,577.59	Not applicable	(Note 4)	
11	Lot HSHZQ-8 of the station project of newly constructed Huahua-Shaoyang-Hengyang Railway		Not applicable	35,240.19	15,893.35	10,048.54	207,253.16	Not applicable	(Note 4)	
12	Lot JSJSG-6 of the station project of Hebei Section of Newly-Constructed Beijing-Shenyang Passenger Dedicated Railway		Not applicable	24,206.54	2,660.31	2,260.96	126,581.63	Not applicable	(Note 4)	
13	Lot MPZQ-2 of the station works of capacity expansion project of Miyi-Panzhuhua Section of Chengdu-Kunming Railway		Not applicable	29,372.06	34,367.21	44,422.86	215,892.06	Not applicable	(Note 4)	
14	Lot S3 of Humen Second Bridge in Guangdong		Not applicable	42,006.59	50,672.28	6,251.81	131,150.07	Not applicable	(Note 4)	
15	South breakwater and South bank cofferdam project in Hulushan Bay, Changxing Island, Dalian		Not applicable	19,994.21	8,853.36	-	58,216.80	Not applicable	(Note 4)	
16	Shulanghu ore transit terminal project in Zhoushan Port, Ningbo		Not applicable	4,889.60	101.31	(4,018.84)	32,615.35	Not applicable	(Note 4)	
17	Berth #2-#7 project of Phase II of container terminal project in Gaolan Zone, Zhuhai Port		Not applicable	4,603.48	20,092.04	7,045.26	64,118.64	Not applicable	(Note 4)	

No.	Project name	Actual investment projects	The cumulative utilization rate of investment projects as of the Closing Date	Committed benefits	Actual benefits for the last three years (Note 1)			Accumulated benefits as of the Closing Date	Whether the estimated benefits are achieved
					2017	2018	2019		
18	Lot No. A01-8 of civil construction of Wuzhou-Liuzhou Expressway project in Guangxi		Not applicable	Not applicable	9,229.68	(728.6)	471.68 (Note 3)	76,648.93	Not applicable (Note 4)
19	Lot JMZQ-1 of Xintai Tunnel project of Jiangmen-Maoming Section and the station project of Yangxi-Mata Section of newly constructed Shenzhen-Maoming Railway		Not applicable	Not applicable	20,321.18	3,085.47	776.00 (Note 3)	41,729.32	Not applicable (Note 4)
20	Lot No. A01-5 of Civil construction of Wuzhou-Liuzhou Expressway project in Guangxi		Not applicable	Not applicable	10,217.44	3,737.17	1,797.56	72,261.94	Not applicable (Note 4)
21	Lot A2 of Dongtinghu Bridge of Dayue Expressway Project in Hunan		Not applicable	Not applicable	10,869.59	3,819.82	333.49	53,788.05	Not applicable (Note 4)
22	Lot EHSQ-3 of newly constructed Ejina-Hami Railway		Not applicable	Not applicable	552.74	-	-	43,478.38	Not applicable (Note 4)
23	Lot S2 of Humen Second Bridge in Guangdong		Not applicable	Not applicable	8,729.51	9,318.69	4,316.64	55,078.36	Not applicable (Note 4)
24	Lot DZL-SG2 of east breakwater project with vertical structure in Gangxuewei zone, Lianyungang Port		Not applicable	Not applicable	-	2,291.80	-	38,789.60	Not applicable (Note 4)
25	Specialized wharf project of Chemical Industry Park in Hexi Operating Area, Nanchong Port		Not applicable	Not applicable	-	-	-	1,627.75	Not applicable (Note 4)
26	Embankment, roads and yards project for berth #5 and #6 of container terminal project of western operating area in Yantian Zone, Shenzhen Port		Not applicable	Not applicable	8,188.39	(533.22)	-	12,962.60	Not applicable (Note 4)
27	Lot No. 3 of Civil construction of Sangzhi-Zhangjiajie Expressway project in Hunan		Not applicable	Not applicable	21,108.89	6,151.75	1,634.02 (Note 3)	62,403.75	Not applicable (Note 4)

No.	Project name	Actual investment projects	The cumulative utilization rate of investment projects as of the Closing Date	Committed benefits	Actual benefits for the last three years (Note 1)			Accumulated benefits as of the Closing Date	Whether the estimated benefits are achieved
					2017	2018	2019		
28	Lot TJ10 of Hexi-Liuhedu Section of Daozhen-Xinzhai Expressway project in Guizhou		Not applicable	Not applicable	320.41	-	-	31,268.09	Not applicable (Note 4)
29	Jinhui Building in Beijing		Not applicable	Not applicable	-	-	-	24,772.48	Not applicable (Note 4)
30	Supplementing the general working capital		Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Note 2
Total					961,463.95	417,140.06	94,057.34	-	

Note 1: Project 1 to project 6 are BT (“Build-Transfer”) projects, where the actual benefits for the last three years are interest income from investment; project 7 to project 29 are projects with construction contracts, where the actual benefits for the last three years are income from construction projects.

Note 2: The benefits of supplementing the general working capital cannot be calculated on an individual basis. The proceeds can improve the financial structure and risk resistance of the Company so as to support further business growth and consolidate the market position of the Company.

Note 3: These projects have been basically ready for their intended uses as at and before 31 December 2019. The final acceptance and recognition of owners leads to adjusted benefits for the year 2019.

Note 4: These projects invested with proceeds raised are engineering construction projects, the income of which has been recognised gradually as the construction progress is made.

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

Schedule 3: Investment in advance to the projects to be invested with the proceeds from the issuance of preference shares by self-raised funds

Unit: RMB '0,000

No.	Project name	Amount of investment in advance with self-raised funds	Amount for replacement
(I) Infrastructure investments			
1	Dengfeng Ruzhou section of Jiaozuo-Tongbai Expressway in Henan	90,600.00	90,600.00
2	Kaifeng-Minquan section of Zhengzhou-Minquan Expressway in Henan	70,000.00	70,000.00
3	Phase II Extension Project of Ma Village District in Haikou port, Hainan	13,184.10	13,184.10
4	Phase I Starting Construction Project of Automobile Passenger/Cargo roll-on, roll-off terminal of Xinhaigang District in Haikou port, Hainan	42,304.90	42,304.90
5	Reconstruction project of Nanxun-Wuxing Section of National Road 318 in Huzhou	54,800.70	54,800.70
6	Northern Section Project of Provincial Road 270 in Pizhou	18,377.00	18,377.00
(II) Supplementing the working capital for significant engineering contracting projects			
1	Lot HD01 of Dunhua-Fusong Section of Dunhua-Tonghua Expressway in Jilin	152,000.00	152,000.00
2	Highway construction project of Xunhua-Longwuxia Section of National Road 310	24,100.00	24,100.00
3	Lot CGZQSG-4 of the station project of Leshan-Guiyang Section of Newly-Constructed Chengdu-Guiyang Railway	43,500.00	43,500.00
4	Lot LYZQ-IV of the station project of Newly-Constructed Lianyungang-Yancheng Railway	29,294.10	29,294.10
5	Lot HSHZQ-8 of the station project of newly constructed Huaihua-Shaoyang-Hengyang Railway	29,100.00	29,100.00
6	Lot JSJSSG-6 of the station project of Hebei Section of Newly-Constructed Beijing-Shenyang Passenger Dedicated Railway	25,138.20	25,138.20
7	Lot MPZQ-2 of the station works of capacity expansion project of Miyi-Panzhuhua Section of Chengdu-Kunming Railway	28,100.00	28,100.00
8	Lot S3 of Humen Second Bridge in Guangdong	23,477.10	23,477.10
9	South breakwater and South bank cofferdam project in Hulushan Bay, Changxing Island, Dalian	17,190.00	17,190.00

APPENDIX I REPORT ON THE USE OF THE PREVIOUSLY RAISED PROCEEDS

No.	Project name	Amount of investment in advance with self-raised funds	Amount for replacement
10	Shulanghu ore transit terminal project in Zhoushan Port, Ningbo	24,700.00	24,700.00
11	Berth #2-#7 project of Phase II of container terminal project in Gaolan Zone, Zhuhai Port	16,700.00	16,700.00
12	Lot No. A01-8 of civil construction of Wuzhou-Liuzhou Expressway project in Guangxi	12,893.90	12,893.90
13	Lot JMZQ-1 of Xintai Tunnel project of Jiangmen-Maoming Section and the station project of Yangxi-Mata Section of newly constructed Shenzhen-Maoming Railway	13,400.00	13,400.00
14	Lot No. A01-5 of Civil construction of Wuzhou-Liuzhou Expressway project in Guangxi	12,747.90	12,747.90
15	Lot A2 of Dongtinghu Bridge of Dayue Expressway Project in Hunan	12,900.00	12,900.00
16	Lot EHS3-3 of newly constructed Ejina-Hami Railway	11,700.00	11,700.00
17	Lot S2 of Humen Second Bridge in Guangdong	8,058.50	8,058.50
18	Lot DZL-SG2 of east breakwater project with vertical structure in Gangxuwei zone, Lianyungang Port	10,500.00	10,500.00
19	Specialized wharf project of Chemical Industry Park in Hexi Operating Area, Nanchong Port	9,800.00	9,800.00
20	Embankment, roads and yards project for berth #5 and #6 of container terminal project of western operating area in Yantian Zone, Shenzhen Port	8,900.00	8,900.00
21	Lot No.3 of Civil construction of Sangzhi-Zhangjiajie Expressway project in Hunan	8,600.00	8,600.00
22	Lot TJ10 of Hexi-Liuhedu Section of Daozhen-Xinzhai Expressway project in Guizhou	6,300.00	6,300.00
23	Jinhui Building in Beijing	4,800.00	4,800.00
(III) Supplementing the general working capital		_____	_____
Total		823,166.40	823,166.40

APPENDIX II EXPLANATORY STATEMENT FOR REPURCHASE GENERAL MANDATE

This appendix serves as an explanatory statement, as required by the Hong Kong Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase General Mandate.

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1. HONG KONG LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Hong Kong Listing Rules permit companies whose primary listing is on the Hong Kong Stock Exchange to repurchase their securities on the Hong Kong Stock Exchange subject to certain restrictions, the most important of which are summarised below. The Company is empowered by the Articles of Association to repurchase its own securities.

2. SHARE CAPITAL

As at the Latest Practicable Date, the registered share capital of the Company was RMB16,174,735,425, comprising 11,747,235,425 A Shares and 4,427,500,000 H Shares. Subject to the passing of the resolution for the grant of the Repurchase General Mandate and on the basis that no H Shares will be allotted, issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings, the Company will be allowed under the Repurchase General Mandate to repurchase a maximum of 442,750,000 H Shares, being the maximum of 10% of the number of H Shares in issue as at the date of passing the relevant resolution.

3. REASONS FOR THE REPURCHASE OF H SHARES

The Directors of the Company believe that the repurchase of H Shares is conducive to strengthening the management of the Company's equity value and enhancing its brand image in the market, and is in the interests of the Company and the Shareholders. An exercise of the Repurchase General Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDS FOR REPURCHASE

In repurchasing H Shares, the Company may only apply funds from the Company's self-collected funds legally available for such purpose in accordance with the Articles of Association, the Hong Kong Listing Rules and the applicable laws, rules and regulations of the PRC.

APPENDIX II EXPLANATORY STATEMENT FOR REPURCHASE GENERAL MANDATE

Taking into account the current good working capital position of the Company, the Directors consider that, if the Repurchase General Mandate were to be exercised in full, it would not have a material adverse effect on the working capital and/or the gearing position of the Company as compared with its position as at 31 December 2019 as disclosed in the Company's latest published audited accounts contained in the annual report for the year 2019. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company. The number of H Shares to be repurchased and the price of repurchase of H Shares and other terms will be decided by the Directors at an appropriate time having taking into consideration the circumstances then prevailing, which shall be in the best interests of the Company and the Shareholders as a whole.

5. H SHARE PRICES

The highest and lowest closing prices at which the H Shares have been traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest (HKD)	Lowest (HKD)
2019		
April	8.32	7.55
May	7.55	6.85
June	7.44	6.91
July	6.97	6.64
August	6.60	5.85
September	6.70	6.05
October	6.21	5.97
November	6.32	5.95
December	6.35	5.89
2020		
January	6.55	5.51
February	5.94	5.43
March	6.26	4.91
April (up to the Latest Practicable Date)	5.41	5.12

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Hong Kong Stock Exchange that, they will exercise the power of the Company under appropriate circumstances to make purchases pursuant to the Repurchase General Mandate in accordance with the Hong Kong Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

APPENDIX II EXPLANATORY STATEMENT FOR REPURCHASE GENERAL MANDATE

7. DISCLOSURE OF INTERESTS

To the best of knowledge of the Directors having made all reasonable enquiries, none of the Directors or their close associates has any present intention to sell to the Company any H Shares if the Repurchase General Mandate is approved at each of the AGM and Class Meetings.

As at the Latest Practicable Date, none of the core connected persons of the Company has notified the Company that he/she/it has a present intention to sell any H Shares to the Company, or has undertaken not to do so, if the Repurchase General Mandate is granted.

8. IMPLICATIONS UNDER TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to repurchase securities pursuant to the Repurchase General Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, CCCG is the controlling Shareholder of the Company holding approximately 57.96% interests in the issued ordinary shares of the Company. The Company expects that the exercise of the Repurchase General Mandate in full will not have any implications for CCCG under the Takeovers Code. Assuming that no other Shares will be issued between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase General Mandate whether in whole or in part will not result in the percentage of the Shares held by the public being less than the relevant prescribed minimum percentage as required by the Hong Kong Stock Exchange.

9. SECURITIES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

10. OTHER SPECIFIC MATTERS IN RELATION TO THE REPURCHASE OF H SHARES

Range of repurchase price

The repurchase will be carried out in various batches, and the repurchase price shall not be higher than 5% of the average closing price of the five trading days prior to each actual repurchase and shall not exceed 70% of the net asset per Share during implementation. During the implementation of the repurchase, the specific repurchase price shall be determined based on the actual conditions of the market and the Company.

Status of repurchased H Shares

The Hong Kong Listing Rules provide that the listing status of all the H Shares repurchased by the Company shall be automatically cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2019 annual general meeting (the “AGM”) of China Communications Construction Company Limited (the “Company”) will be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Tuesday, 9 June 2020 to consider and, if thought fit, to pass the following resolutions:

As Ordinary Resolutions

1. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2019;
2. To consider and approve the distribution plan of profit and final dividend of the Company for the year of 2019;
3. To consider and approve the re-appointment of Ernst & Young as the Company’s international auditor and Ernst & Young Hua Ming LLP as the Company’s domestic auditor for a term ending at the next annual general meeting of the Company and the authorisation to the board of directors of the Company (the “Board”) to determine their respective remuneration;
4. To consider and approve the report of the Board for the year of 2019;
5. To consider and approve the report of the supervisory committee of the Company for the year of 2019;
6. To consider and approve the launch of asset-backed securitization by the Group: (i) that the aggregate principal amount of the securities shall not exceed RMB30,000 million; (ii) that Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company) be authorised to deal with all relevant matters in relation to asset-backed securitization;
7. To consider and approve the estimated cap for the internal guarantees of the Group in 2020;

As Special Resolutions

8. To consider and approve: (i) the Company to apply to the National Association of Financial Market Institutional Investors for the registration of debenture issuance facilities in a unified registration form, including the issuance of short-term financing bonds, super short-term financing bonds, medium-term notes and perpetual notes etc.; and (ii) that Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company) be authorised to deal with all relevant matters relating to the issue of debt financing instruments;
9. To consider and approve the following as a special resolution:

“THAT

- (1) The Board be and is hereby authorised unconditional general mandate during the Relevant Period (as defined paragraph (5) below), either separately or concurrently, to allot, issue and/or deal with new A shares and/or H shares and/or preference shares (including but not limited to preference shares issued in the PRC) and to make, grant or enter into offers, agreements and/or options in respect thereof, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period enter into or grant offers, agreements or options for issuance which might require the exercise of such powers after the end of the Relevant Period;
 - (b) the number of (a) A shares and/or H shares; and/or (b) preference shares (based on the equivalent number of A shares and/or H shares after the voting right is restored at the initial simulated conversion price) to be separately or concurrently allotted, issued and/or dealt with by the Board, shall not exceed 20% of each of the existing A shares and/or H shares of the Company in issue as at the date of the passing of this resolution; and
 - (c) the Board will only exercise its power under such mandate in accordance with the Company Law, Hong Kong Listing Rules and Shanghai Listing Rules and only if necessary approvals from relevant supervision authorities are obtained.
- (2) The Board (or the authorised person of the Board) be and is hereby authorised to make such amendments to the Articles of Association when it thinks appropriate to increase the registered share capital and reflect the new capital structure of the Company upon the completion of such allotment, issuance of and dealing with proposed shares; and to take any necessary actions and to go through any necessary procedures (including but not limited to obtaining approvals from relevant regulatory authorities and completing registration processes with relevant industrial and commercial administration) in order to give effect to the issuance of shares under this resolution.

- (3) Contingent on the Board resolving to allot, issue and deal with shares pursuant to this resolution, the Board (or the authorised person of the Board) be and is hereby authorised to approve, execute and deal with or procure to be executed and dealt with, all such documents, deeds and things as it may consider necessary in connection with the issuance of, allotment of and dealing with such shares including, but not limited to, determining the size of the issue, the issue price or coupon rate of the issue, the use of proceeds from the issue, the target of the issue, the place and time of the issue, issuance arrangement in installments, making all necessary applications to relevant authorities, entering into an underwriting agreement or any other agreements, and making all necessary filings and registrations with relevant regulatory authorities in the PRC and Hong Kong.
- (4) For the purpose of enhancing efficiency in the decision making process and ensuring the success of issuance, it is proposed to the AGM to approve that the Board delegates such authorisation to Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company), to take charge of all matters related to the issue of shares.
- (5) For the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until the earlier of:

 - (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (b) the expiration of the 12-month period following the passing of this resolution; or
 - (c) the date on which the authority set out in this resolution is revoked or amended by a special resolution of the shareholders in a general meeting of the Company.”
10. To consider and approve the proposed issue of medium and long-term bonds by the Company: (i) that the aggregate principal amount of the securities shall not exceed RMB20,000 million; and (ii) that Mr. Liu Qitao (executive Director and chairman of the Company) and/or Mr. Song Hailiang (executive Director and president of the Company) and/or Mr. Zhu Hongbiao (chief financial officer of the Company) be authorised to deal with all relevant matters relating to the issue of medium and long-term bonds;
11. To consider and approve the report on the use of the previously raised proceeds;

12. To consider and pass the following resolution on the grant of the general mandate to repurchase H shares of the Company:

“**THAT**

- (1) subject to paragraphs (2) and (3) below, during the Relevant Period (as defined in paragraph (4) below), the Board be and is hereby authorised to exercise all the powers of the Company to repurchase H shares in issue from Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, Hong Kong Stock Exchange or of any other governmental or regulatory body;
- (2) the number of the H shares authorised to be repurchased pursuant to the approval in paragraph (1) above during the Relevant Period (as defined in paragraph (4) below) shall not exceed 10% of the number of the H shares in issue as at the date of the passing of this special resolution. The repurchase price shall not be higher than 5% of the average closing price of the five trading days prior to each actual repurchase and shall not exceed 70% of the net asset per share during implementation;
- (3) the approval in paragraph (1) above shall be conditional upon:
 - (a) a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (3)(a)) has been passed at the class meeting for holders of the A shares and class meeting for holders of the H shares;
 - (b) the approval of or the filing with the State Administration of Foreign Exchange, China Securities Regulatory Commission and/or any other regulatory authorities (if applicable) as may be required by the laws, rules and regulations of the PRC has been obtained or made; and
 - (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of the amount due to them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 31 of the articles of association of the Company;
- (4) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until the earlier of:
 - (a) the conclusion of the next annual general meeting of the Company following the passing of this special resolution; or
 - (b) the date on which the authorisation set out in this special resolution is revoked or amended by a special resolution of the shareholders of the Company at any general meeting, or by holders of H shares or holders of A shares at their respective class meeting;

- (5) the authorisation to the Board in respect of the repurchase of H shares includes but not limited to:
- (a) decide the amount, timeframe and price for the repurchase of H shares within the scope of this special resolution;
 - (b) conduct negotiations in relation to the repurchase of H shares, execute all relevant agreements and other necessary documents and make appropriate information disclosure on behalf of the Company;
 - (c) carry out the application for the approval of the repurchase of H shares with relevant regulatory authorities, and make suitable adjustments to the specific plan in accordance with the opinion from the regulatory authorities (if any); and
 - (d) take all necessary actions and make decisions on or deal with other matters relating to the repurchase of H shares.
- (6) to approve the Board to delegate such authorisation to Mr. Liu Qitao (executive director and chairman of the Company), and/or Mr. Song Hailiang (executive director and president of the Company), and/or Mr. Zhu Hongbiao (chief financial officer of the Company), to take charge of all matters related to the repurchase of H shares.”

By order of the Board
China Communications Construction Company Limited
Zhou Changjiang
Company Secretary

Beijing, the PRC
24 April 2020

As at the date of this notice, the Directors are LIU Qitao, SONG Hailiang, LIU Maoxun, HUANG Long[#], ZHENG Changhong[#] and NGAI Wai Fung[#].

[#] *Independent non-executive Director*

Notes:

1. CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING THE AGM

For purpose of ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 11 May 2020 to Tuesday, 9 June 2020 (both days inclusive), during which time no share transfers will be registered. Instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 8 May 2020. Shareholders of the Company whose names appear on the register of members of the Company at the opening of business on Tuesday, 9 June 2020 are entitled to attend the AGM.

2. NOTICE OF ATTENDANCE

Holders of H shares who intend to attend the AGM should complete and lodge the accompanying reply slip and return it to the Company's H share registrar on or before Tuesday, 19 May 2020. The reply slip may be delivered by hand, by post or by fax to the Company's H share registrar. Completion and return of the reply slip will not affect the right of a shareholder to attend the AGM. However, the failure to return the reply slip may result in an adjournment of the AGM, if the number of shares carrying the right to vote represented by the shareholders proposing to attend the AGM by the reply slip does not reach more than half of the total number of shares of the Company carrying the right to vote at the AGM.

3. PROXY

Every shareholder who has the right to attend and vote at the AGM is entitled to appoint one or more proxies, whether or not they are members of the Company, to attend and vote on his behalf at the AGM.

A proxy shall be appointed by an instrument in writing. Such instrument shall be signed by the appointer or his attorney duly authorised in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time appointed for the holding of the AGM (i.e. before 2:00 p.m. on Monday, 8 June 2020). If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company's H share registrar. Return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM if he so wishes.

If more than one proxy is appointed, such proxies shall only be entitled to vote by poll.

Shareholders or their proxies are required to produce their identification documents when attending the AGM.

4. OTHERS

The AGM is expected to last for around one hour. Shareholders and their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.

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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)

NOTICE OF H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the class meeting for holders of the H shares (“**H Shareholders' Class Meeting**”) of China Communications Construction Company Limited (the “**Company**”) will be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC immediately following the conclusion of the annual general meeting and the class meeting for holders of the A shares or any adjourned meeting thereof on Tuesday, 9 June 2020 to consider and, if thought fit, to pass the following resolution:

As Special Resolution

1. To consider and pass the following resolution on the grant of the general mandate to repurchase H shares of the Company:

“THAT

- (1) subject to paragraphs (2) and (3) below, during the Relevant Period (as defined in paragraph (4) below), the board of directors of the Company (the “**Board**”) be and is hereby authorised to exercise all the powers of the Company to repurchase H shares in issue from Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, Hong Kong Stock Exchange or of any other governmental or regulatory body;
- (2) the number of the H shares authorised to be repurchased pursuant to the approval in paragraph (1) above during the Relevant Period (as defined in paragraph (4) below) shall not exceed 10% of the number of the H shares in issue as at the date of the passing of this special resolution. The repurchase price shall not be higher than 5% of the average closing price of the five trading days prior to each actual repurchase and shall not exceed 70% of the net asset per share during implementation;

- (3) the approval in paragraph (1) above shall be conditional upon:
- (a) a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (3)(a)) has been passed at the annual general meeting and the class meeting for holders of the A shares;
 - (b) the approval of or the filing with the State Administration of Foreign Exchange, China Securities Regulatory Commission and/or any other regulatory authorities (if applicable) as may be required by the laws, rules and regulations of the PRC has been obtained or made; and
 - (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of the amount due to them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 31 of the articles of association of the Company;
- (4) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until the earlier of:
- (a) the conclusion of the next annual general meeting of the Company following the passing of this special resolution; or
 - (b) the date on which the authorisation set out in this special resolution is revoked or amended by a special resolution of the shareholders of the Company at any general meeting, or by holders of H shares or holders of A shares at their respective class meeting;
- (5) the authorisation to the Board in respect of the repurchase of H shares includes but not limited to:
- (a) decide the amount, timeframe and price for the repurchase of H shares within the scope of this special resolution;
 - (b) conduct negotiations in relation to the repurchase of H shares, execute all relevant agreements and other necessary documents and make appropriate information disclosure on behalf of the Company;
 - (c) carry out the application for the approval of the repurchase of H shares with relevant regulatory authorities, and make suitable adjustments to the specific plan in accordance with the opinion from the regulatory authorities (if any); and
 - (d) take all necessary actions and make decisions on or deal with other matters relating to the repurchase of H shares.

- (6) to approve the Board to delegate such authorisation to Mr. Liu Qitao (executive director and chairman of the Company), and/or Mr. Song Hailiang (executive director and president of the Company), and/or Mr. Zhu Hongbiao (chief financial officer of the Company), to take charge of all matters related to the repurchase of H shares.”

By order of the Board
China Communications Construction Company Limited
Zhou Changjiang
Company Secretary

Beijing, the PRC
24 April 2020

As at the date of this notice, the Directors are LIU Qitao, SONG Hailiang, LIU Maoxun, HUANG Long[#], ZHENG Changhong[#] and NGAI Wai Fung[#].

[#] *Independent non-executive Director*

Notes:

1. CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING THE H SHAREHOLDERS' CLASS MEETING

For purpose of ascertaining shareholders' entitlement to attend and vote at the H Shareholders' Class Meeting, the register of members of the Company will be closed from Monday, 11 May 2020 to Tuesday, 9 June 2020 (both days inclusive), during which time no share transfers will be registered. Instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 8 May 2020. Shareholders of the Company whose names appear on the register of members of the Company at the opening of business on Tuesday, 9 June 2020 are entitled to attend the H Shareholders' Class Meeting.

2. NOTICE OF ATTENDANCE

Holders of H shares who intend to attend the H Shareholders' Class Meeting should complete and lodge the accompanying reply slip and return it to the Company's H share registrar on or before Tuesday, 19 May 2020. The reply slip may be delivered by hand, by post or by fax to the Company's H share registrar. Completion and return of the reply slip will not affect the right of a shareholder to attend the H Shareholders' Class Meeting. However, the failure to return the reply slip may result in an adjournment of the H Shareholders' Class Meeting, if the number of shares carrying the right to vote represented by the shareholders proposing to attend the H Shareholders' Class Meeting by the reply slip does not reach more than half of the total number of shares of the Company carrying the right to vote at the H Shareholders' Class Meeting.

3. PROXY

Every shareholder who has the right to attend and vote at the H Shareholders' Class Meeting is entitled to appoint one or more proxies, whether or not they are members of the Company, to attend and vote on his behalf at the H Shareholders' Class Meeting.

A proxy shall be appointed by an instrument in writing. Such instrument shall be signed by the appointer or his attorney duly authorised in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time appointed for the holding of the H Shareholders' Class Meeting (i.e. before 2:00 p.m. on Monday, 8 June 2020). If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company's H share registrar. Return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the H Shareholders' Class Meeting if he so wishes.

If more than one proxy is appointed, such proxies shall only be entitled to vote by poll.

Shareholders or their proxies are required to produce their identification documents when attending the H Shareholders' Class Meeting.

4. OTHERS

The H Shareholders' Class Meeting is expected to last for around one hour. Shareholders and their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.