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**中國交通建設股份有限公司**  
**CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED**

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

**(Stock Code: 1800)**

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

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

Reference is made to the announcements of the Company dated 9 November 2021 and 16 November 2021 (the “**Announcements**”), in relation to the proposed spin-off and separate listing of a publicly traded infrastructure securities investment fund on the Shanghai Stock Exchange (the “**SSE**”). Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The application materials had been officially submitted to the SSE and China Securities Regulatory Commission (the “**CSRC**”) by the Company on 9 November 2021.

The registration and listing of CAMC-CCCC Expressway Closed-end Infrastructure Securities Investment Fund (the “**Publicly Offered Infrastructure REITs**”) had been accepted by the CSRC and the SSE on 15 November 2021.

The underlying asset of the Publicly Offered Infrastructure REITs is the Jiayu-Tongcheng Section of Wuhan-Shenzhen Expressway\* (武深高速嘉魚至通城段) (the “**Jiatong Expressway**”) held by Hubei CCCC Jiatong Expressway Development Co., Ltd.\* (湖北中交嘉通高速公路發展有限公司) (“**CCCC Jiatong**”) as well as its ancillary facilities, with a total length of 90.975 kilometres on the main line, starting from Jiayu County, Xianning City and ending at Tongcheng County, Xianning City, Hubei Province, passing through places including Chibi City and Chongyang County.

The Jiatong Expressway officially started in October 2013 and passed the completion inspection before acceptance in October 2019 with a total final investment of RMB8.818 billion. The southern and northern sections of the Jiatong Expressway commenced operation of tolls on 6 February 2016 and 28 August 2016, respectively, both for a period of 30 years.

On 16 March 2022, China Asset Management Co., Ltd.\* (華夏基金管理有限公司) (“**CAMC**”), the fund manager of the Publicly Offered Infrastructure REITs, obtained the Letter of No Objection on the Listing of CAMC-CCCC Expressway Closed-end Infrastructure Securities Investment Fund and the Transfer of Asset-backed Securities of CITIC Securities-CCCC Investment Company Highway No. 1 Asset-backed Special Scheme by way of Public Tender (Shang Zheng REITs (Shen) [2022] No. 1) dated 16 March 2022 from the SSE, declaring that the SSE has no objection on the listing of the Publicly Offered Infrastructure REITs and the transfer of Asset-backed Securities of CITIC Securities-CCCC Investment Company Highway No. 1 Asset-backed Special Scheme by way of public tender.

On 23 March 2022, CAMC obtained the Letter of Approval on the Registration of CAMC-CCCC Expressway Closed-end Infrastructure Securities Investment Fund (Zheng Jian Xu Ke [2022] No. 600) from the CSRC approving the registration of the Publicly Offered Infrastructure REITs, the most important of which are set out as follows:

- I. CAMC is approved to register the Publicly Offered Infrastructure REITs as a contractual closed-end fund with a contracted fund term of 40 years.
- II. A total of one billion fund units are approved to be offered for the fund.
- III. It is agreed that CAMC shall be the fund manager and Agricultural Bank of China Limited shall be the fund custodian, of the fund.
- IV. CAMC shall conduct fund offering activities within 6 months after the fund is approved in letter for offering, and the offering period shall not exceed 3 months from the opening date of fund unit offering.

The Company will devote active efforts to advancing the issuance of the Publicly Offered Infrastructure REITs, and fulfill its information disclosure obligation in a timely manner in strict accordance with the requirements of relevant laws and regulations. Issuance of the Publicly Offered Infrastructure REITs can open up a channel for asset exit, further revitalise existing high-quality infrastructure assets, create a new access to the capital market for the Company, enhance its market influence and facilitate the scale up and sustainable development of the Company's infrastructure business. The issuance of the Publicly Offered Infrastructure REITs is not expected to have a significant impact on the Company's operating results for 2022. Investors are advised to pay attention to investment risks.

**Shareholders and potential investors of the Company should note that the Proposed Spin-off and the Proposed Listing are subject to the prevailing market conditions. Accordingly, Shareholders and potential investors of the Company should be aware that the Proposed Spin-off and the Proposed Listing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Beijing, the PRC  
23 March 2022

*As at the date of this announcement, the directors of the Company are WANG Tongzhou, WANG Haihuai, LIU Xiang, SUN Ziyu, MI Shuhua, LIU Hui<sup>#</sup>, CHAN Wing Tak Kevin<sup>#</sup>, WU Guangqi<sup>#</sup> and ZHOU Xiaowen<sup>#</sup>.*

<sup>#</sup> *Independent non-executive Director*