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中國交通建設股份有限公司

CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

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

(Stock Code: 1800)

**ANNOUNCEMENT IN RELATION TO FULFILLMENT OF
UNLOCKING CONDITIONS FOR THE FIRST UNLOCKING PERIOD
OF THE RESERVED GRANT UNDER THE 2022 RESTRICTED SHARE
INCENTIVE SCHEME**

References are made to (i) the announcement of China Communications Construction Company Limited (the “**Company**”) dated 15 December 2022 and the circular dated 4 April 2023 (the “**Circular**”) in relation to, among other things, the proposed adoption of the 2022 Incentive Scheme and the proposed issue and grant of the new A Shares under the 2022 Incentive Scheme pursuant to the Specific Mandate; (ii) the announcements dated 4 May 2023 and 7 June 2023 in relation to the first grant under the 2022 Incentive Scheme; (iii) the announcements dated 26 January 2024, 24 April 2024, 13 June 2025 and 25 November 2025, respectively, in relation to the repurchase and cancellation of certain Restricted Shares under the 2022 Incentive Scheme; and (iv) the announcement dated 15 July 2025 in relation to the unlocking and listing of the first grant under the 2022 Restricted Share Incentive Scheme during the first unlocking period. Unless the context otherwise requires, the terms used herein shall have the same meanings as those defined in the Circular.

The 2nd meeting of the sixth session of the board of directors (the “**Board**”) was held by the Company on 18 March 2026, at which the Proposal on the First Batch of Unlocking of the Reserved Grant under the 2022 Restricted Share Incentive Scheme of CCCC was considered and approved, details of which are described as follows:

I. THE UNLOCKING CONDITIONS FOR THE FIRST UNLOCKING PERIOD OF THE RESERVED GRANT UNDER THE 2022 RESTRICTED SHARE INCENTIVE SCHEME

(I) Previous Grants of the Restricted Shares

No.	Project	First Grant	Reserved Grant
1	Grant Date	4 May 2023	26 January 2024
2	Date of completion of registration	5 June 2023	21 February 2024
3	Grant Price (RMB per share)	5.33	5.06
4	Number of shares granted	97,950,000 shares	16,450,000 shares
5	Remaining number of shares after grant	17,600,000 shares	0 shares
6	Number of Participants involved (persons)	658	132

(II) Previous Unlocking of Restricted Shares

No.	Project	Content
1	First batch of unlocking under the First Grant	
	Unlocking date of shares	18 July 2025
	Number of unlocking shares granted	31,201,800 shares
	Number of remaining unlocking shares (<i>Note</i>)	77,731,000 shares
2	Number of shares repurchased and cancelled as of the date of this announcement and the reasons therefor	<p>A total of 5,467,200 shares have been repurchased, as detailed below:</p> <p>1) On 29 April 2024, 1,500,000 shares were cancelled: 8 Participants no longer eligible due to organizational reassignments, voluntary resignations, and other reasons.</p> <p>2) On 28 November 2025, 3,967,200 shares were cancelled: 47 Participants no longer eligible due to resignation, retirement, failure to meet performance targets, and other reasons.</p>
3	Changes in the number of unlocking shares due to dividends, bonus shares and capitalization	N/A

Note: Of the 77,731,000 shares, 150,000 shares pertaining to one Participant have not yet been repurchased and cancelled due to personal reasons and are pending for processing.

(III) Explanation on the Expiry of the Lock-up Period

According to the requirements of the Scheme and relevant laws and regulations, the first unlocking period for the reserved grant under the Scheme commences from the first trading day after expiry of the 24-month period from the date of completion of registration of the corresponding grant and ends on the last trading day of the 36-month period from the date of completion of registration of such grant, and approximately 34% of the total number of the Restricted Shares granted are eligible for unlocking application upon the fulfilment of the unlocking conditions. The date of registration of the reserved grant is 21 February 2024, the Lock-up Period thereof is from 21 February 2024 to 20 February 2026, and therefore, the Lock-up Period of such Restricted Shares has expired.

(IV) Explanation on the Fulfillment of Unlocking Conditions for the First Unlocking Period

Unlocking conditions	Explanation on partial or complete fulfillment of the unlocking conditions
<p>None of the following events with respect to the Company has occurred:</p> <ol style="list-style-type: none">1. a certified public accountant issues an auditors' report with adverse opinion or which indicates an inability to give an opinion with respect to the financial statement of the Company for the latest accounting year;2. a certified public accountant issues an auditors' report with adverse opinion or which indicates an inability to give an opinion with respect to the internal control of the financial statement of the Company for the latest accounting year;3. the Company fails to conduct profit distribution in accordance with laws and regulations, the Articles of Association and public undertakings during the last 36 months after listing;4. prohibition from implementation of a share incentive scheme by laws and regulations;5. other circumstance as determined by the CSRC.	<p>As none of those events with respect to the Company has occurred, the unlocking conditions have been fulfilled.</p>

<p style="text-align: center;">Unlocking conditions</p>	<p style="text-align: center;">Explanation on partial or complete fulfillment of the unlocking conditions</p>
<p>None of the following events with respect to the Participant has occurred:</p> <ol style="list-style-type: none"> 1. he or she has been determined as an ineligible person by the stock exchange in the last 12 months; 2. he or she has been determined as an ineligible person by the CSRC and any of its delegated agencies in the last 12 months; 3. he or she has been imposed with administrative penalties or measures prohibiting access into the securities market by the CSRC and any of its delegated agencies due to material violation of laws and regulations in the last 12 months; 4. he or she is prohibited from being a director or senior management of a company under the Company Law; 5. he or she is prohibited from participating in any share incentive scheme of listed companies as required by laws and regulations; 6. he or she falls under any other circumstances as determined by the CSRC. 	<p>As none of those events with respect to the Participant has occurred, the unlocking conditions have been fulfilled.</p>

Unlocking conditions	Explanation on partial or complete fulfillment of the unlocking conditions
<p>Performance appraisal conditions of the Company:</p> <ol style="list-style-type: none"> 1. on the basis of the results for 2021, the compound growth rate of the net profit for 2023 shall not be less than 8%, and not lower than 75 percentile of benchmarking enterprises or the industry average; 2. the weighted average returns on net assets for 2023 shall not be less than 7.7%, and not lower than 75 percentile of benchmarking enterprises or the industry average; 3. achieve the economic value added (EVA) performance targets of SASAC for 2023. 	<p>Performance appraisal at the company level satisfies the unlocking conditions.</p> <ol style="list-style-type: none"> 1. on the basis of the results for 2021, the compound growth rate of net profit of the Company for 2023 was 13.4%, not be less than 8% and not lower than the industry average (0.5%). 2. the weighted average returns on net assets for 2023 was 8.87%, not be less than 7.7%, and not lower than the industry average (-16.1%). 3. the Company achieved the economic value added (EVA) performance targets of SASAC for 2023.

Unlocking conditions	Explanation on partial or complete fulfillment of the unlocking conditions										
<p>Performance appraisal conditions at subsidiary level:</p> <p>According to the performance appraisal conditions for the subsidiaries of the Company, the linkage coefficients of unlocking quota of the Participants in the subsidiaries with the results of performance appraisal of such subsidiaries are as follows:</p> <table border="1" data-bbox="320 612 1046 757"> <thead> <tr> <th data-bbox="320 612 683 661">Rank of appraisal</th> <th data-bbox="683 612 775 661">A</th> <th data-bbox="775 612 868 661">B</th> <th data-bbox="868 612 960 661">C</th> <th data-bbox="960 612 1046 661">D</th> </tr> </thead> <tbody> <tr> <td data-bbox="320 661 683 757">Appraisal coefficient for the subsidiary</td> <td data-bbox="683 661 775 757" style="text-align: center;">100%</td> <td data-bbox="775 661 868 757"></td> <td data-bbox="868 661 960 757" style="text-align: center;">80%</td> <td data-bbox="960 661 1046 757" style="text-align: center;">0</td> </tr> </tbody> </table> <p>The actual unlocking amounts held by all the Participants in the current year of the subsidiary = appraisal coefficient for the subsidiary × the amounts of Restricted Shares planned to be unlocked in the current year of the subsidiary.</p>	Rank of appraisal	A	B	C	D	Appraisal coefficient for the subsidiary	100%		80%	0	<p>Among the Participants of the reserved grant,</p> <ul style="list-style-type: none"> • the subsidiaries to which 119 of the Participants belong had results of appraisal of grade A and B, and such Participants are entitled to unlock 100% of their shares for the current period. • the subsidiaries to which 9 of the Participants belong had a performance appraisal of grade C for the year 2023, with an appraisal coefficient for the subsidiary of 80%, and 20% of the shares that can be unlocked for the current period shall be repurchased and cancelled by the Company. • 1 Participant no longer falls within the scope of the Incentive Scheme for other reasons, and all of his/her Restricted Shares that have been granted but not yet unlocked shall be repurchased and cancelled by the Company. • 1 Participant, due to other reasons, has been deferred to the next cumulative assessment cycle upon approval by the Board.
Rank of appraisal	A	B	C	D							
Appraisal coefficient for the subsidiary	100%		80%	0							

Unlocking conditions	Explanation on partial or complete fulfillment of the unlocking conditions										
<p>Performance appraisal conditions of the Participants at individual level:</p> <p>The individual appraisal of the Participants shall be conducted annually in accordance with the Appraisal Management Measures of the 2022 Restricted Share Incentive Scheme of China Communications Construction Company Limited, the percentage of unlocking of the Restricted Shares for the year shall be determined in accordance with individuals' performance evaluation results. The individuals' actual unlocking limit for the current year = individual appraisal coefficient × limit of shares planned to be unlocked by individuals in the current year. Details are as follows:</p> <table border="1" data-bbox="320 889 1050 1038"> <thead> <tr> <th data-bbox="320 889 683 942">Rank of appraisal</th> <th data-bbox="683 889 775 942">A</th> <th data-bbox="775 889 868 942">B</th> <th data-bbox="868 889 960 942">C</th> <th data-bbox="960 889 1050 942">D</th> </tr> </thead> <tbody> <tr> <td data-bbox="320 942 683 1038">Appraisal coefficient for the individual</td> <td data-bbox="683 942 775 1038" style="text-align: center;">100%</td> <td data-bbox="775 942 868 1038"></td> <td data-bbox="868 942 960 1038" style="text-align: center;">80%</td> <td data-bbox="960 942 1050 1038" style="text-align: center;">0</td> </tr> </tbody> </table>	Rank of appraisal	A	B	C	D	Appraisal coefficient for the individual	100%		80%	0	<p>Among the Participants of the reserved grant,</p> <ul style="list-style-type: none"> • 126 Participants at individual level had a performance appraisal of grade A and B, and such Participants are entitled to unlock 100% of their shares for the current period. • 2 Participants at individual level had a performance appraisal of grade C for the year 2023, with an appraisal coefficient for individual of 80%, and 20% of the shares that can be unlocked for the current period shall be repurchased and cancelled by the Company. • 1 Participant no longer falls within the scope of the incentive scheme for other reasons, and all of his/her Restricted Shares that have been granted but not yet unlocked shall be repurchased and cancelled by the Company. • 1 Participant, due to other reasons, has been deferred to the next cumulative assessment cycle upon approval by the Board.
Rank of appraisal	A	B	C	D							
Appraisal coefficient for the individual	100%		80%	0							

In conclusion, the Board is of the view that the unlocking conditions for the first unlocking period set for the reserved grant under the Scheme of the Company have been fulfilled, and in accordance with the authorizations given by the Company at the 2023 second extraordinary general meeting, the 2023 first A Share class meeting and the 2023 first H Share class meeting, the Board has agreed that the Company shall handle matters relating to the unlocking in accordance with relevant provisions of the Scheme upon the expiry of the Lock-up Period.

II. STATUS OF THE RESTRICTED SHARES TO BE UNLOCKED

According to the relevant provisions of the 2022 Incentive Scheme, a total of 128 Participants of the Reserved Grant under the 2022 Incentive Scheme are eligible for unlocking of the Restricted Shares for the first unlocking period. 5,293,800 Restricted Shares are eligible for unlocking, accounting for approximately 0.03% of the Company's current total share capital. The details are as follows:

Name	Position	Number of Restricted Shares granted (0'000 shares)	Number of Restricted Shares to be unlocked (0'000 shares)	Proportion of the Restricted Shares to be unlocked to the Restricted Shares granted
Subtotal of the directors and senior management		0	0	0
Middle management personnel and core personnel (128 Participants)		1,590	529.38	33.29%
Total		1,590	529.38	33.29%

III. CONCLUSIVE VIEWS OF THE LEGAL OPINION

Guantao Law Firm is of the view that, as of the date of the legal opinion, the current unlocking has obtained the necessary approvals and authorizations at current stage, and is in compliance with the relevant provisions of the Administrative Measures and the 2022 Incentive Scheme; the Participants involved in the current unlocking are eligible to be Participants; the current unlocking is in compliance with the provisions of the Administrative Measures and the 2022 Incentive Scheme; and the conditions for the current unlocking have been fulfilled.

By Order of the Board
China Communications Construction Company Limited
LIU Zhengchang **YU Jingjing**
Board Secretary *Company Secretary*

Beijing, the PRC
18 March 2026

As at the date of this announcement, the directors of the Company are SONG Hailiang, ZHANG Bingnan, LIU Xiang, GAO Chunlei, WU Aihong, CHAN Wing Tak Kevin[#], WANG Qingqin[#], LIU Ruchen[#] and YANG Xiangyang.

[#] *Independent non-executive director*