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)

TERMS OF REFERENCE OF THE AUDIT AND RISK COMMITTEE OF THE BOARD OF DIRECTORS

(Considered and approved at the 2nd meeting of the first session of the Board of Directors on 8 October 2006, with the first time amendments made at the 4th meeting of the second session of the Board of Directors on 1 June 2010, the second time amendments made at the 11th meeting of the second session of the Board of Directors on 9 March 2011, the third time amendments made at the 19th meeting of the second session of the Board of Directors on 26 March 2012, the fourth time amendments made at the 8th meeting of the third session of the Board of Directors on 24 November 2014, the fifth time amendments made at the 43rd meeting of the fourth session of the Board of Directors on 30 December 2020, the sixth time amendments made at the 8th meeting of the sixth session of the Board of Directors on 27 August 2026.)

CHAPTER 1 GENERAL PROVISIONS

Article 1 These rules are formulated by the board of directors (the "Board") of China Communications Construction Company Limited (the "Company") in accordance with the Company Law of the People's Republic of China, the Standards on Corporate Governance of Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Guidelines for the Work of the Audit Committee of Listed Companies, the Articles of Association of China Communications Construction Company Limited (the "Articles of Association") and other relevant regulations, in order to strengthen internal supervision and risk control and to regulate the audit work of the Company.

Article 2 The Board established the Audit and Risk Committee (the "Committee"), which shall be accountable to the Board.

The term 'directors' in these Rules refers to all members of the Board of the Company, the term 'senior management' refers to senior executives as defined in the Articles of Association, such as the president, vice-presidents, chief financial officer and company secretary.

CHAPTER 2 COMMITTEE COMPOSITION

Article 3 The Committee shall consist of not less than three (3) non-executive directors. A majority of the members shall be independent directors, and employee directors may serve as members of the Audit and Risk Committee.

Article 4 Members of the Audit and Risk Committee shall possess the professional knowledge, work experience, and high standard of professional ethics required to fulfil their duties, and ensure they have sufficient time and energy to carry out their responsibilities. Members shall be diligent and conscientious, effectively supervising and evaluating the Company's internal and external audit work, promoting the establishment of effective internal controls, and ensuring the provision of true, accurate, and complete financial reports.

Article 5 Members of the Committee shall be nominated by the Chairman of the Board, elected by the Board and approved by a majority of all members of the Board.

The Committee shall have one (1) chairman who shall be an independent director with a background in accountancy and shall be in charge of the operation of the Committee. The chairman shall be nominated by the Chairman of the Board and considered and approved by the Board.

Article 6 The duties of the chairman of the Committee include:

(1) to convene and chair the meetings of the Committee;

(2) to supervise and examine the operations of the Committee and the work team;

(3) to sign on relevant documents of the Committee;

(4) to report to the Board on the Committee's review recommendations in respect of the relevant proposals and the progress of other work undertaken;

(5) to fulfill other duties as requested by the Board.

When the chairman of the Committee fails or refuses to perform the duties, a majority of the members shall jointly designate one (1) independent director to perform the duties instead.

Article 7 The term of office for Committee members shall be the same as that of the Board, and each term shall not exceed three (3) years. Upon expiration, members may be reappointed, but independent directors may not serve consecutive terms for more than six (6) years. If a member ceases to serve as a director of the Company during the term, he or she shall automatically resign from the Committee at the same time.

A member of the Committee may resign to the Board before expiry of his/her term of office, in which case the resignation letter shall include necessary statements on the reason of resignation and any matters that need to be brought to the attention of the Board. Members of the Committee are subject to adjustments during their terms, if so proposed by the Chairman of the Board and considered and passed by the Board.

In the event that the number of members of the Committee falls below the quorum hereunder or there is a shortage of accounting professional, the vacancy shall be filled up or additional professionals shall be co-opted in accordance with these rules, the original members shall continue to perform their duties until new members are appointed.

Article 8 Members shall continuously strengthen their learning and training in areas such as law, accounting, and regulatory policies to constantly enhance their ability to perform their duties.

CHAPTER 3 DUTIES AND POWERS OF THE COMMITTEE

Article 9 The scope of duties and powers of the Committee shall mainly include:

(1) to audit the listed company's financial information and its disclosure, and review the financial and accounting policies and practices of the Company and its subsidiaries;

(2) to supervise and evaluate external audit work, propose the appointment, re-appointment or replacement of external auditors, and deal with any matters relating to the non-reappointment or dismissal of the external auditors;

(3) to supervise and evaluate internal audit work, and coordinate between internal and external audits;

(4) to supervise and evaluate the systems of internal control, risk and the effectiveness of the development and operation of the legal compliance management of the Company;

(5) to inspect the implementation of Board resolutions and the exercise of powers delegated by the Board, and organize and conduct post-evaluation of investment projects in accordance with regulations;

(6) to exercise the powers of the Board of Supervisors as provided for in the Companies Law of the People's Republic of China;

(7) to be responsible for other matters as stipulated by laws and regulations, the rules of the stock exchange on which the Company's shares are listed, and the provisions of Articles of Association and authorised by the Board.

Article 10 The Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the Board for review upon approval by a majority of the members of the Committee:

(1) financial information disclosed in financial reports and periodic reports, and internal control evaluation reports;

(2) the appointment or dismissal of accounting firms engaged for the Company's audit work;

(3) the appointment or dismissal of the Company's chief financial officer;

(4) changes to accounting policies or accounting estimates, or the correction of material accounting errors, for reasons other than changes in accounting standards;

(5) other matters stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the rules of the stock exchange on which the Company's shares are listed and the Articles of Association, and other matters which the Board deems necessary to be considered by the Committee.

Review recommendations adopted by the Committee shall be submitted to the Board in writing. If the Board does not adopt the Committee's recommendations on matters within the Committee's scope of duties, the Company shall disclose such fact and provide a full explanation of the reasons.

Article 11 The Committee shall review the Company's financial reports and provide opinions on their truthfulness, accuracy, and completeness, with particular focus on significant accounting and audit issues, especially the existence of fraud, misconduct, or the possibility of material misstatements related to the financial reports, and supervise the rectification of issues identified in the financial reports. In reviewing the periodic reports before submission to the Board, the Committee shall focus particularly on:

(1) any changes in the accounting policies and practices;

(2) major judgmental areas;

(3) significant adjustments resulting from audit;

(4) the assumption of going concern and any qualified opinions;

(5) compliance with accounting standards;

(6) compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the relevant legal provisions relating to financial reporting.

If financial fraud or significant accounting errors are found, the Committee shall require the Company to correct the relevant financial data when reviewing it, and shall not approve it until the correction is completed.

If members of the Committee cannot ensure the truthfulness, accuracy, or completeness of the financial information in periodic reports, or have objections, they shall vote against or abstain when the Committee reviews the periodic reports.

Article 12 The Committee shall supervise the engagement of external auditors and perform the following duties:

(1) to formulate policies, procedures and related internal control systems for the selection and engagement of external auditors as authorised by the Board, including but not limited to policies on the provision of non-audit services by external auditors;

(2) to propose the initiation of the relevant work for the selection and engagement of external auditors;

(3) to review the selection and engagement documents, determine the evaluation factors and specific scoring criteria, and supervise the selection and engagement process;

(4) to review and determine the proposed external auditors to be engaged and the terms of engagement, review the audit fees of the external auditors, make recommendations on the audit fees, and submit them to the Board for resolution;

(5) to be responsible for other matters concerning the selection and engagement or dismissal of external auditors as required by laws, regulations, the Articles of Association and the authorisation of the Board.

The Committee's recommendations to the Board on the appointment or change of external auditors, and its review of the audit fees and terms of engagement of the external auditors, shall not be unduly influenced by the Company's major shareholders, actual controllers, or directors and senior management.

Article 13 The Committee shall supervise and evaluate the audit work of the external auditors (including reviewing and monitoring, in accordance with applicable standards, whether the external auditors are independent and objective and whether the audit procedures are effective), and urge the external auditors to act with honesty, trustworthiness, diligence and responsibility, strictly comply with business rules and industry self-discipline standards, strictly implement internal control systems, verify the Company's financial and accounting reports, fulfill special care obligations, and prudently express professional opinions.

The Committee shall submit to the Board, on a regular basis (at least annually), a report on the performance evaluation of the engaged external auditors and a report on the Committee's performance of its supervisory duties over the external auditors.

The Committee shall establish a two-way communication mechanism with the external auditors, holding at least two communication meetings each year, to communicate with the external auditors and discuss the nature, scope and relevant reporting responsibilities of the audit, prior to the commencement of audit, after the issuance of the preliminary audit opinion on the annual review, and before the Board meeting to consider the annual report. During the annual report audit period, the Committee shall hold non-public meetings with the external auditors without the attendance of the Company's management.

The Committee shall review the audit management letters provided by the external auditors, any significant concerns raised by the external auditors to the management regarding accounting records, financial accounts or monitoring systems, and the management's response, and shall ensure that the Board responds in a timely manner to the issues raised in the audit management letter provided by the external auditors.

The Committee shall act as the principal representative between the Company and the external auditors and be responsible for overseeing the relationship between them.

Article 14 The Committee shall supervise and guide the internal auditing function in conducting supervision and inspection of the Company's business activities, risk management, internal controls and financial information. The Committee shall participate in the assessment of the head of the internal auditing function.

The Committee shall supervise and evaluate the internal audit work and perform the following duties:

(1) to guide and supervise the establishment and implementation of the internal audit system;

(2) to review the Company's annual internal audit plan;

(3) to supervise the implementation of the Company's internal audit plan;

(4) to guide the effective operation of the internal auditing function and ensure that the internal auditing function is adequately resourced and has appropriate standing within the Company;

(5) to report to the Board on the progress, quality and any significant issues or leads identified in the internal audit work;

(6) to coordinate the relationships among the internal auditing function and external auditors, national audit institutions and other external audit units.

The internal auditing function must report to the Committee. Various audit reports submitted to the management by the internal auditing function, as well as the rectification plans and status of audit issues, shall be submitted to the Committee at the same time. If the internal auditing function identifies any significant issues or leads, it shall immediately report directly to the Committee and notify the secretary to the Board.

Article 15 The Committee shall supervise and guide the internal auditing function and other relevant departments to conduct inspections of the following matters at least once every six months, with relevant departments issuing inspection reports to the Committee. If the inspection reveals any violation of laws, regulations or non-standard operations by the Company, the Committee shall promptly report to the regulatory authorities:

(1) the implementation of major events such as the use of proceeds from fundraising, provision of guarantees, connected transactions, securities investments and derivative transactions, provision of financial assistance, purchase or sale of assets, and external investments;

(2) the Company's significant fund transactions and fund flows with directors, senior management, controlling shareholders, actual controllers and their connected persons.

If, in the course of its daily performance of duties, the Committee discovers leads of financial fraud, abnormalities in operations, becomes aware of significant negative public opinion or material media concerns regarding the Company, or receives clear complaints or whistle-blowing reports, it may require the Company to conduct self-inspection, require the internal auditing function to conduct an investigation, and, if necessary, engage third-party intermediary agencies to assist, with the costs borne by the Company.

Article 16 The Committee shall supervise and guide the internal control and compliance management departments in conducting internal control inspections, internal control evaluations and major risk assessments, and urge the internal control and compliance management departments to assess the risks in key areas and critical links of the Company's internal control, including but not limited to the adequacy of resources, staff qualifications and experience of the Company's accounting and financial reporting functions, as well as the adequacy of training programmes and relevant budgets for staff. The Committee may regularly organise analyses of evaluation opinions and inspection results, and internal control deficiencies identified during inspections shall be reflected in the internal control evaluation report.

Based on the internal audit reports and relevant information, the Committee shall issue a written assessment opinion on the effectiveness of the Company's internal control and report it to the Board.

Article 17 If the Company has material deficiencies in internal control, or is found to have issues such as financial fraud, fund occupation or non-compliant guarantees, the Committee shall urge the Company to properly carry out follow-up rectification and internal accountability, develop and complete rectification plans and measures within the stipulated timeframe, and establish, improve and strictly enforce an internal accountability and disciplinary system.

Article 18 The Committee shall regularly review the implementation by the management of Board resolutions and the implementation of matters in respect of which the Board has authorised the Chairman/President to make decisions, and guide the relevant departments in conducting comprehensive evaluations and post-evaluations of the overall implementation of investment projects, certain completed major investment projects, and investment projects that experienced significant issues or major risks in the previous year.

Article 19 In assuming the relevant powers of the supervisory committee as stipulated in the Company Law of the People's Republic of China, the Committee shall have the right to exercise the following powers in accordance with laws, regulations, the self-regulatory rules of stock exchanges and the provisions of the Articles of Association:

(1) to check the Company's financial condition;

(2) to supervise the conduct of the directors and senior management in the performance of their duties;

(3) to require directors and senior management to make corrections if their conduct has damaged the interests of the Company;

(4) to propose the convening of extraordinary Board meetings;

(5) to propose the convening of extraordinary general meetings, and to convene and preside over general meetings if the Board fails to perform its duties of convening and presiding over general meetings as stipulated by law;

(6) to submit proposals to general meetings;

(7) to accept requests from shareholders to initiate litigation against directors and senior management (other than Committee members) who have caused losses to the Company for violation of the requirements of the laws, administrative regulations or the Articles of Association during the performance of their duties;

(8) other powers stipulated by laws, regulations, the self-regulatory rules of stock exchanges and the Articles of Association.

Article 20 The Committee shall supervise the compliance of directors and senior management with laws, regulations, relevant self-regulatory rules of stock exchanges, and the Articles of Association, as well as their performance of duties for the Company, and may require directors and senior management to submit relevant reports on the execution of their duties.

If the Committee becomes aware of any violation by directors or senior management of laws, regulations, relevant self-regulatory rules of stock exchanges or the Articles of Association, it shall report to the Board or to the general meeting, make timely disclosure, and may also directly report to the regulatory authorities.

In the course of exercising its supervisory duties, the Committee may propose the dismissal of directors or senior management who have violated laws, regulations, relevant self-regulatory rules of stock exchanges, the Articles of Association or resolutions of the general meeting.

Article 21 The Committee shall propose to the Board to convene an extraordinary general meeting in writing. The Board shall, in accordance with the provisions of laws, regulations and the Articles of Association, submit a written response agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days of receiving the proposal.

Where the Board agrees to hold the extraordinary general meeting, it shall issue the notice of the general meeting within five (5) days after passing its resolution. Any changes to the original proposal in the notice shall be subject to the Committee's approval. The extraordinary general meeting shall be convened within two (2) months from the date of the proposal by the Committee.

Article 22 The Committee shall convene and preside over the general meetings in case the Board does not perform the obligations to convene and preside over the general meetings as stipulated by law.

Where the Committee decides to convene a general meeting by itself, it shall notify the Board in writing of the decision and file with the stock exchange. The Committee shall submit the relevant supporting documents to the stock exchange upon issuing the notice of such general meeting and announcing the resolutions thereof.

The general meetings convened by the Committee on its own shall be presided over by the chairman of the Committee. Should the chairman of the Committee be unable to perform or fail to perform the duties, such general meeting shall be presided over by one (1) member of the Committee elected by more than half of the Committee's members.

The Board and the secretary to the Board shall cooperate with the general meeting convened by the Committee on its own. The Board shall provide a shareholders' register as of the equity registration date. Where the Board fails to provide the register of shareholders, the chairman of the Committee may apply to the securities depository and clearing institution for a copy of such register by presenting the relevant announcement of the notice of the general meeting. The register of shareholders obtained by the chairman of the Committee shall only be used for the purposes of holding the general meeting, and not be used for any other purpose.

For a general meeting convened by the Committee on its own, the necessary expenses for the meeting shall be borne by the Company.

Article 23 Where the Company incurs losses as a result of violation by directors and senior management members other than members of the Committee of laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, the Committee shall have the power to accept a written request from the shareholders individually or in the aggregate holding one percent (1%) or more of the shares of the Company for more than one hundred and eighty (180) consecutive days to initiate proceedings before the People's Court; where the Company incurs losses as a result of violation by members of the Committee of any provisions of laws, administrative regulations or the Articles of Association in the course of performing the duties with the Company, such aforementioned shareholders may make a request in writing to the Board to initiate proceedings before the People's Court.

In the event that the Committee or the Board refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within thirty (30) days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right, for the benefit of the Company, to initiate proceedings before the People's Court directly in their own names.

CHAPTER 4 MEETINGS OF THE COMMITTEE

Article 24 The Committee shall meet at least once a quarter. An extraordinary meeting shall be convened within seven (7) days upon occurrence of any of the following circumstances:

(1) whenever the Board deems necessary;

(2) whenever the chairman of the Committee deems necessary;

(3) when proposed by two (2) or more members of the Committee.

A meeting may only be convened with the presence of more than two-third (2/3) of the members.

The meetings shall, in principle, be in the form of on-site meeting. On the premise of ensuring that all participating members are able to fully communicate and express their opinions, the meeting may be held by video, telephone or other electronic communication means when necessary. With the consent of all members of the Committee, relevant resolutions can be considered by written circulation.

Article 25 The chairman of the Committee shall convene and preside over the meetings. If the chairman of the Committee fails or refuses to perform his/her duties, a member who is jointly nominated by a majority of the members shall preside.

Article 26 The Board Office is responsible for notices and affairs of the meetings of the Committee.

Notice of meetings shall, in principle, be given to all members of the Committee three (3) days prior to the meetings. The notice of meeting shall specify the time, place, duration, agenda and topics of the meeting, time issuing the notice, etc. With the consent of all members of the Committee, the prior notice requirement for meetings may be waived.

Upon reception of the notice of meeting, members of the Committee shall give confirmation and provide relevant information (including but not limited to the availability of presence, schedule, etc.) in a timely and appropriate manner.

The Board Office shall, in principle, provide materials of meetings while giving notice thereof, or provide such materials one (1) day prior to the meetings as agreed by the chairman of the Committee under special circumstances.

Article 27 Members shall be present at the meetings of the Committee in person (physically attending or through electronic communications) and provide an unequivocal opinion on the matter being deliberated. A member unable to be present in person shall review the materials of the meeting in advance, form a clear opinion, record this opinion in the power of attorney, and authorise another member in writing to attend the meeting on his/her behalf.

The power of attorney shall specify the names of the principal and the proxy, the scope of authorizations, an unequivocal opinion on the matter and validity period of authorisations, etc. Each member of the Committee may act as the proxy of only another member. If a member who is an independent director cannot attend a meeting for any reason, he/she shall authorise another member who is an independent director to attend the meeting on his/her behalf.

A member failing to attend a meeting of the Committee in person without justifiable reasons for two (2) times in succession shall be deemed as incapable of performing the duties for a member of the Committee, and is subject to replacement by the Board in accordance with these rules.

Article 28 The secretary to the Board shall attend meetings of the Committee; members of the Work Team shall attend meetings of the Committee as required; and other directors, and senior management members of the Company may be invited when necessary.

Article 29 Each member of the Committee shall have one (1) ballot for voting. Resolutions of the meetings shall be passed by a majority of all members. Voting shall be made by a show of hands or by poll.

Any member of the Committee who has interests in any agenda item shall abstain from voting at the meeting. In the event that an effective review opinion cannot be reached due to the abstention by the members of Committee, the relevant matters shall be submitted to the Board for consideration.

Article 30 Minutes shall be kept for the meetings of the Committee. The minutes of the meetings shall be true, accurate and complete, and fully reflect the opinions expressed by attendees on the matters under consideration. Members who attend the meetings shall sign the minutes of the meetings.

The minutes of meetings, resolutions, proxy forms and other relevant materials shall be properly retained by the Company for a permanent period.

Article 31 All members and attendees present at the meetings are obligated to keep confidentiality of the matters considered at the meeting, and shall not disclose the relevant information without authorisation.

CHAPTER 5 PERFORMANCE SUPPORT

Article 32 The Company shall provide the Committee with the necessary working conditions and adequate resources, and establish a work team for the Audit and Risk Committee (the "Work Team") as its work unit to provide supports and services, and undertake relevant engagements of the Committee.

When the Committee performs its duties, the Company's management and relevant departments shall cooperate. Directors and senior management shall truthfully provide relevant information and materials to the Committee, shall not hinder the Committee from exercising its powers, and shall ensure that the Committee performs its duties without interference.

The Committee may perform its functions by various means, including receiving work briefings from management; attending relevant meetings of the Company; reviewing financial and accounting information and other documents relating to business operations; conducting interviews with management and employees; raising specific enquiries on material matters; organising and carrying out special inspections; and, where necessary, engaging third-party organisations to provide professional support.

The expenses necessary for the exercise of powers by the Committee shall be borne by the Company.

Article 33 The head of the Work Team of the Committee shall be a senior management member in charge of or assisting in audit function of the Company, who shall generally preside over the operation of the Work Team, coordinate cross-departmental collaboration, oversee the implementation of resolutions, ensure resource support, and facilitate communication on major matters. The members of Work Team shall be composed of the chief auditor, the general counsel, and the heads of departments including audit, financial management, legal and compliance management, and the Board Office, with the audit department acting as the lead department. The members of the Work Team shall primarily perform the following duties:

(1) The chief auditor shall assist in coordinating the audit work plan, guide internal audit and the monitoring of rectification implementation, and report significant audit issues and risks to the Committee;

(2) The general counsel shall provide professional legal support to the Committee in the performance of its duties, participate in significant compliance risk assessments, and assist in overseeing the compliance of directors and senior management in performing their duties;

(3) The audit department shall be responsible for organising and implementing internal audits as well as internal control and inspections on risks, coordinating internal and external audits, and tracking the rectification of identified issues;

(4) The financial management department shall be responsible for providing truthful and accurate financial information, assisting in financial information reviews and internal and external audits, and implementing compliance control on fund and financial issues;

(5) The legal and compliance management department shall be responsible for providing legal and compliance advice and conducting legal reviews of major matters, assisting in carrying out internal control and compliance inspections, tracking the development of regulatory policies, and issuing risk alerts;

(6) The Board Office shall be responsible for organising meetings of the Committee, tracking the implementation of resolutions, maintaining records and archives, and handling information disclosure, as well as coordinating communication and assisting in reporting to the Board.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 34 Unless otherwise specified, terms used herein shall have the same meaning ascribed thereto under the Articles of Association.

Article 35 These rules and any amendments thereto shall be implemented on the date of the approval by the Board.

Article 36 The matters not covered by these rules shall be governed by the relevant laws and administrative regulations of the PRC, the rules of securities regulatory authorities and the stock exchange where the shares of the Company are listed and the Articles of Association. In case of any discrepancy between these rules and any of the subsequent laws and administrative regulations of the PRC or the rules of securities regulatory authorities and the stock exchange where the shares of the Company are listed promulgated in future or the Articles of Association as amended through valid procedures, the latter shall prevail and these rules shall be revised as soon as possible, and be considered and approved by the Board.

Article 37 These rules shall be interpreted by the Board.