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中国建设银行

China Construction Bank

中國建設銀行股份有限公司

China Construction Bank Corporation

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

(Stock Code: 939)

**Announcement on
the Resolutions of the Meeting of the Board of Directors
(7 June 2013)**

The meeting of the board of directors (the “**Board**”) of China Construction Bank Corporation (the “**Bank**”) (the “**Meeting**”) was held onsite on 7 June 2013 in Beijing. 11 directors were entitled to be present at the Meeting and 11 directors attended the Meeting in person. The convening of the Meeting complied with the provisions of *the Company Law of the People's Republic of China and the Articles of Association of China Construction Bank Corporation* (the “**Articles of Association**”) and other relevant rules.

The following resolutions were considered and approved at the Meeting:

I. Proposal regarding nomination of members of the strategy development committee of the Board

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that Wang Hongzhang, Zhu Hongbo, Qi Shouyin, Zhang Jianguo, Chen Yuanling, Elaine La Roche, Hu Zheyi, Wim Kok, Murray Horn, Xu Tie, Margaret LEUNG KO May Yee and Dong Shi be members of the strategy development committee of the Board. Zhu Hongbo, Qi Shouyin, Hu Zheyi, Wim Kok, Murray Horn, Xu Tie and Margaret LEUNG KO May Yee will perform their duties as members of the above-mentioned committee after their qualifications for directorship have been approved by the China Banking Regulatory Commission (the “**CBRC**”).

In order to ensure the strategy development committee to perform its duties as usual, Zhu Zhenmin, Yam Chi Kwong, Joseph and Jenny Shipley will continue to perform their duties as members of strategy development committee, until the CBRC has approved the qualifications for directorship of Zhu Hongbo, Qi Shouyin, Hu Zheyi, Wim Kok, Murray Horn, Xu Tie and Margaret LEUNG KO May Yee.

II. Proposal regarding nomination of members of the audit committee of the Board

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that Chung Shui Ming Timpson, Elaine La Roche, Zhao Xijun, Murray Horn, Xu Tie and Dong Shi be members of the audit committee of the Board. Chung Shui Ming Timpson, Murray Horn and Xu Tie will perform their duties as members of the above-mentioned committee after their qualifications for directorship have been approved by the CBRC.

In order to ensure the audit committee to perform its duties as usual, Wong Kai-Man and Jenny Shipley will continue to perform their duties as members of audit committee, until the CBRC has approved the qualifications for directorship of Chung Shui Ming Timpson, Murray Horn and Xu Tie.

III. Proposal regarding nomination of members of the risk management committee of the Board

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that Margaret LEUNG KO May Yee, Zhu Hongbo, Qi Shouyin, Zhang Jianguo, Chen Yuanling, Zhao Xijun, Hu Zheyi, Chung Shui Ming Timpson and Murray Horn be members of the risk management committee of the Board. Margaret LEUNG KO May Yee, Zhu Hongbo, Qi Shouyin, Hu Zheyi, Chung Shui Ming Timpson and Murray Horn will perform their duties as members of the above-mentioned committee after their qualifications for directorship have been approved by the CBRC.

In order to ensure the risk management committee to perform its duties as usual, Yam Chi Kwong, Joseph and Wong Kai-Man will continue to perform their duties as members of the risk management committee, until the CBRC has approved the qualifications for directorship of Margaret LEUNG KO May Yee, Zhu Hongbo, Qi Shouyin, Hu Zheyi, Chung Shui Ming Timpson and Murray Horn.

IV. Proposal regarding nomination of members of the nomination and compensation committee of the Board

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that Elaine La Roche, Chung Shui Ming Timpson, Wim Kok, Murray Horn, Margaret LEUNG KO May Yee and Dong Shi be members of the nomination and compensation committee of the Board. Chung Shui Ming Timpson, Wim Kok, Murray Horn and Margaret LEUNG KO May Yee will perform their duties as members of the above-mentioned committee after their qualifications for directorship have been approved by the CBRC.

In order to ensure the nomination and compensation committee to perform its duties as usual, Jenny Shipley, Zhu Zhenmin and Wong Kai-Man will continue to perform their duties as members of the nomination and compensation committee, until the CBRC has approved the qualifications for directorship of Chung Shui Ming Timpson, Wim Kok, Murray Horn and Margaret LEUNG KO May Yee.

V. Proposal regarding nomination of members of the related party transactions committee of the Board

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that Zhao Xijun, Zhu Hongbo, Hu Zheyi and Chung Shui Ming Timpson be members of the related party transactions committee of the Board. Zhu Hongbo, Hu Zheyi and Chung Shui Ming Timpson will perform their duties as members of the above-mentioned committee after their qualifications for directorship have been approved by the CBRC.

In order to ensure the related party transactions committee to perform its duties as usual, Jenny Shipley and Wong Kai-Man will continue to perform their duties as members of the related party transactions committee, until the CBRC has approved the qualifications for directorship of Zhu Hongbo, Hu Zheyi and Chung Shui Ming Timpson.

VI. Proposal regarding nomination of Ms. Margaret LEUNG KO May Yee as the chairman of the risk management committee

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that Ms. Margaret LEUNG KO May Yee be the chairman of the risk management committee. Ms. Margaret LEUNG KO May Yee will perform her duties as the chairman of the above-mentioned committee after her qualification for directorship has been approved by the CBRC.

VII. Proposal regarding nomination of Ms. Elaine La Roche as the chairman of the nomination and compensation committee

Voting results of the proposal: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 1 vote. Ms. Elaine La Roche abstained from voting by herself on this proposal.

It was resolved at the Meeting that Ms. Elaine La Roche be the chairman of the nomination and compensation committee. Ms. Elaine La Roche will perform her duties as the chairman of the nomination and compensation committee after Dame Jenny Shipley ceases to be a director of the Bank.

VIII. Proposal regarding re-appointment of Mr. Zhao Xijun as the chairman of the related party transactions committee

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

It was resolved at the Meeting that Mr. Zhao Xijun be re-appointed as the chairman of the related party transactions committee.

IX. Proposal regarding re-appointment of Mr. Zhang Jianguo as the vice chairman of the Board and the president of China Construction Bank Corporation

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

It was resolved at the Meeting that Mr. Zhang Jianguo be re-appointed as the vice chairman of the Board and be re-engaged as the president of the Bank. Mr. Zhang Jianguo meets the qualification requirements to serve as a vice chairman and president as stipulated in relevant laws, regulations and the Articles of Association. According to the Articles of Association, the term of office of the president shall be three years. Please refer to appendix 1 of this announcement for the biographical details of Mr. Zhang Jianguo.

Save as disclosed in the biographical details, Mr. Zhang has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. Zhang is not holding any equity interest in the Bank as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Zhang is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* (the "**Listing Rules**"), nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. Mr. Zhang held no directorship in other listed companies in the last three years, nor is he holding any positions in any members of the group. There is no other issue that shall be brought to the attention of the shareholders of the Bank.

X. Proposal regarding nomination of Mr. Zhang Long as an independent director of the Bank

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

Mr. Zhang Long meets the qualification requirements to serve as an independent director as stipulated in relevant laws, regulations and the Articles of Association. The proposed term of office is three years. This resolution will be submitted to the shareholders' general meeting for consideration and approval.

The emoluments of Mr. Zhang Long shall be determined in accordance with the *Measures on Administration of Allowance for Independent Directors and External Supervisors of China Construction Bank Corporation*. The nomination and compensation committee of the board of directors shall, at the end of each year, propose the remuneration distribution plan, which shall be presented to the Board for consideration and be submitted to the shareholders' general meeting for consideration and approval. Please refer to appendix 1 of this announcement for the biographical details of Mr. Zhang Long.

As at the date of this announcement, Mr. Zhang Long holds 235,400 A-shares of the Bank. Save as disclosed above, Mr. Zhang Long is not holding any other equity interest in the Bank as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed in the biographical details, Mr. Zhang Long has no other relationship with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. Mr. Zhang Long is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) (h) to Rule 13.51(2)(v) of the Listing Rules, nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. Mr. Zhang Long held no directorship in other listed companies in the last three years, nor is he holding any positions in any members of the group. There is no other issue that shall be brought to the attention of the shareholders of the Bank.

XI. Proposal regarding re-appointment of Mr. Chen Caihong as the secretary to the Board of China Construction Bank Corporation

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

It was resolved at the Meeting that Mr. Chen Caihong be re-engaged as the secretary to the Board of the Bank. Mr. Chen Caihong meets the qualification requirements to serve as a secretary to a board of directors as stipulated in relevant laws, regulations and the Articles of Association. Please refer to appendix 1 of this announcement for the biographical details of Mr. Chen Caihong.

XII. Proposal regarding *the Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation in 2012*

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

This resolution will be submitted to shareholders' general meeting for consideration and approval.

Please refer to appendix 2 for the Remuneration Distribution and Settlement Plan for Directors and Supervisors of China Construction Bank Corporation in 2012.

XIII. Proposal regarding *the Remuneration Distribution and Settlement Plan for Senior Management Members of China Construction Bank Corporation in 2012*

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

Opinion of the independent non-executive directors in respect of this resolution: Agreed.

Please refer to appendix 3 for the Remuneration Distribution and Settlement Plan for Senior Management Members of China Construction Bank Corporation in 2012.

XIV. Proposal regarding *authorization to the president by the board of directors of China Construction Bank Corporation*

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

XV. Proposal regarding *Procedures for Reporting Material Risk Matters (for Trial Implementation)*

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

In order to enable the Board and board of supervisors to understand the material risk matters in relation to the group in time, the Bank formulated the *Procedures for Reporting Material Risk Matters (for Trial Implementation)* in accordance with relevant regulatory requirements, Articles of Association and measures on comprehensive risk management of the Bank.

XVI. Proposal regarding *Report on Comprehensive Risk Management*

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

In order to further enhance comprehensive risk management, improve risk control capacity, optimize and improve comprehensive risk assessment mechanism, and strengthen quantitative analysis and report on risks, the Bank analyzed its risk management conditions in 2012 and assessed the major types of risks to formulate this *Report on Comprehensive Risk Management*, which indicated that overall risks of the Bank remains basically stable.

XVII. Proposal regarding the establishment of Credit Management Department and the Special Assets Resolution Department no longer being a first-tier department

Voting results of the proposal: voted in favour: 11 votes, voted against: 0 vote, abstained from voting: 0 vote.

1. It was resolved at the Meeting that a Credit Management Department (first-tier department) be established by the Bank.
2. It was resolved at the Meeting that the Special Assets Resolution Department no longer be a first-tier department with its main responsibilities being taken over by the Risk Management Department.

Due to work change, Mr. Wang Yong no longer served as non-executive director of the Bank after the Meeting. Mr. Wang Yong confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Bank. The Board would like to express its sincere gratitude to Mr. Wang Yong for his contributions to the Bank during his terms of service in the Bank.

By order of the Board
China Construction Bank Corporation
Zhang Jianguo
Vice Chairman, Executive Director and President

7 June 2013

As at the date of this announcement, the executive directors of the Bank are Mr. Wang Hongzhang and Mr. Zhang Jianguo; the independent non-executive directors of the Bank are Mr. Yam Chi Kwong, Joseph, Dame Jenny Shipley, Ms. Elaine La Roche, Mr. Zhao Xijun and Mr. Wong Kai-Man; and the non-executive directors of the Bank are Mr. Wang Yong, Mr. Zhu Zhenmin, Ms. Chen Yuanling and Mr. Dong Shi.

Appendix 1:

Biographical Details of Mr. Zhang Jianguo

Mr. Zhang Jianguo, aged 58, has served as vice chairman and executive director of the Bank since October 2006, and as president of the Bank since July 2006. Mr. Zhang was vice chairman of the board of directors and president of Bank of Communications Co., Ltd. from May 2004 to July 2006, and executive vice president of Bank of Communications Co., Ltd from September 2001 to May 2004. From September 1984 to September 2001, Mr. Zhang served several positions in Industrial and Commercial Bank of China, including deputy general manager and general manager of the International Banking Department, and deputy general manager of Tianjin Branch. From November 1987 to December 1988, Mr. Zhang studied international financial business in Canadian Imperial Bank of Commerce and Ryerson Institute of Technology. Mr. Zhang graduated from Tianjin College of Finance and Economics with a bachelor's degree in finance in 1982 and a master's degree in economics in 1995.

Biographical Details of Mr. Zhang Long

Mr. Zhang Long, aged 48, is Chairman of Zhongbao Ruixin Investment Co., Ltd. Mr. Zhang was president of Inner Mongolia Ruifeng Mining Industries Co., Ltd from 2007 to 2009, secretary to the board of directors of the Bank from December 2006 to May 2007, and controller of Investment and Wealth Management Banking of the Bank from May 2006 to May 2007. He was executive vice president of Investment and Wealth Management Banking Committee of the Bank from March 2006 to May 2006, general manager of Credit Approval Department and head of Management Mechanism Reform Drive Office of the Bank from December 2004 to March 2006. He served consecutively as deputy head and head of Office of Credit Management Committee of the Bank, head of Credit Approval Office under Risk Control & Management Committee of the Bank and general manager of Credit Approval Department of the Bank from August 1998 to December 2004. Mr. Zhang was regional economist and investment officer of Asia Bureau of International Finance Corporation from December 1995 to August 1998, regional economist of Central Asia, Middle-East and North Africa Bureau of International Finance Corporation from August 1994 to December 1995, and senior research analyst of Brookings Research Institute from October 1992 to August 1994. Mr. Zhang obtained a bachelor's degree in engineering physics from Tsinghua University in 1985, a master's degree in business administration from University of Chicago in 1989 and a PhD in economics from University of California in 1992.

Biographical Details of Mr. Chen Caihong

Mr. Chen Caihong, aged 56, has served as secretary to the Board since August 2007. Mr. Chen was general manager of Seoul Branch of China Construction Bank from December 2003 to July 2007. Mr. Chen served consecutively as deputy director, director of administrative office, deputy general manager of Fujian Branch, and head of preparation team for Seoul Branch of China Construction Bank from March 1997 to December 2003. Mr. Chen is a senior economist. He graduated from Hubei Finance and Economics College with a bachelor's degree in infrastructure economics in 1982 and obtained his master's degree in public finance from the Research Institute for Fiscal Science of the Ministry of Finance in 1986.

Appendix 2:

the Remuneration Distribution and Settlement Plan for Directors and Supervisors in 2012

Name	Total remuneration in 2012 (before tax)					Deferred payment for the annual performance bonus f	Actual payment in 2012 (before tax) g=e-f
	Annual basic salary	Annual performance bonus	Allowance	Welfare	Total		
	a	b	c	d	e=a+b+c+d		
Directors							
Wang Hongzhang	495,000	1,163,500	–	323,210	1,981,710	581,751	1,399,959
Zhang Jianguo	445,500	1,173,150	–	339,605	1,958,255	586,576	1,371,679
Wang Yong	–	–	–	–	–	–	–
Zhu Zhenmin	–	–	–	–	–	–	–
Li Xiaoling	–	–	–	–	–	–	–
Chen Yuanling	–	–	–	–	–	–	–
Dong Shi	–	–	–	–	–	–	–
Yam Chi Kwong, Joseph	–	–	380,000	–	380,000	–	380,000
Jenny Shipley	–	–	440,000	–	440,000	–	440,000
Elaine La Roche	–	–	130,000	–	130,000	–	130,000
Zhao Xijun	–	–	410,000	–	410,000	–	410,000
Wong Kai-Man	–	–	440,000	–	440,000	–	440,000
Supervisors							
Zhang Furong	435,600	1,147,080	–	339,605	1,922,285	573,541	1,348,744
Liu Jin	321,750	845,666	–	255,605	1,423,021	422,834	1,000,187
Song Fengming	–	–	270,000	–	270,000	–	270,000
Zhang Huajian ²	–	–	50,000	–	50,000	–	50,000
Jin Panshi ³	–	–	50,000	–	50,000	–	50,000
Li Weiping ³	–	–	50,000	–	50,000	–	50,000
Huang Shuping ³	–	–	50,000	–	50,000	–	50,000
Guo Feng	–	–	250,000	–	250,000	–	250,000
Dai Deming	–	–	270,000	–	270,000	–	270,000
Directors Resigned during the Year							
Chen Zuofu	420,750	1,105,871	–	293,105	1,819,726	552,937	1,266,789
Zhu Xiaohuang	280,500	737,528	–	194,524	1,212,552	368,765	843,787
Lu Xiaoma	–	–	–	–	–	–	–
Peter Levene	–	–	180,000	–	180,000	–	180,000

Notes:

1. The remuneration before tax in the above table refers to the total amount of remuneration of the directors and supervisors of the Bank for the year 2012.
2. Remuneration before tax for serving as shareholder representative supervisor of the Bank.
3. Remuneration before tax for serving as employee representative supervisor of the Bank.

Appendix 3:

the Remuneration Distribution and Settlement Plan for Senior Management Members in 2012

Name	Total remuneration in 2012 (before tax)				Deferred payment for the annual performance bonus e	Actual payment in 2012 (before tax) f=d-e
	Annual basic salary	Annual performance bonus	Welfare	Total		
	a	b	c	d=a+b+c		
Zhang Jianguo	445,500	1,173,150	339,605	1,958,255	586,576	1,371,679
Zhu Hongbo	420,750	1,106,713	293,105	1,820,568	553,358	1,267,210
Hu Zheyi	420,750	1,106,713	293,105	1,820,568	553,358	1,267,210
Pang Xiusheng	420,750	1,107,554	293,105	1,821,409	553,778	1,267,631
Zhao Huan	420,750	1,107,554	293,105	1,821,409	553,778	1,267,631
Zhang Gengsheng	408,375	1,074,163	286,670	1,769,208	537,083	1,232,125
Zeng Jianhua	386,100	1,015,958	255,605	1,657,663	507,980	1,149,683
Huang Zhiling	386,100	1,015,186	255,605	1,656,891	507,594	1,149,297
Yu Jingbo	386,100	1,015,186	255,605	1,656,891	507,594	1,149,297
Chen Caihong	386,100	1,015,186	255,605	1,656,891	507,594	1,149,297

Note: The remuneration before tax in the above table refers to the total amount of remuneration of the senior management members of the Bank for the year 2012.