

**Administrative Measures of China  
Construction Bank Corporation for Deposit  
and Use of Raised Funds  
(Amended in 2014 )**

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## Chapter I General Provisions

Article 1 In order to regulate the use and management of Raised Funds of China Construction Bank Corporation (the “Bank”), maximize the protection for investors’ interests, ensure the safety of Raised Funds and increase the utilization efficiency of Raised Funds, these Measures are formulated in accordance with the *Company Law of the People’s Republic of China*, the *Securities Law of the People’s Republic of China*, *Administrative Measure for Securities Issuance of Listed Companies*, *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, *Administrative Measures of Shanghai Stock Exchange for Raised Funds of Listed Companies (amended in 2013)* and other relevant laws, regulations and normative documents, as well as the applicable provisions of the *Articles of Association of China Construction Bank Corporation* and the actual situation of the Bank.

Article 2 For the purpose of these Measures, “Raised Funds” mean funds raised from investors through public offering and private placement of securities, including initial public offering (IPO), rights issue, issue of new shares, issuance of convertible corporate bonds, issuance of detachable convertible corporate bonds and issuance of preference shares, but excluding funds raised under stock incentive plans.

## Chapter II Deposit of Raised Funds

Article 3 The Bank maintains Raised Funds in a dedicated account (“Dedicated Account”) to ensure the safe use and effective supervision of Raised Funds. The Bank shall open the Dedicated Account for the deposit, receipt and payment of Raised Funds. The Dedicated Account shall not be used for depositing any money other than Raised Funds or for any other purposes.

Article 4 The Bank shall enter into an agreement on supervision of deposit of dedicated account for raised funds (“Supervisory Agreement”) with the sponsor within one (1) month following the receipt of Raised Funds. The Supervisory Agreement shall at least include the followings:

- (1) Raised Funds shall be centralized and deposited in the Dedicated Account;
- (2) The bank statement of the Dedicated Account shall be provided to the sponsoring agency on a monthly basis before the Raised Funds are fully used;
- (3) If the Bank withdraws more than RMB50 million from the Dedicated Account for Raised Funds all at once or cumulatively within 12 months and such withdrawal amount reaches 20% of total raised funds after deduction of issue costs, a timely notice shall be given to the sponsor;
- (4) The sponsor has the right to check information on the Dedicated Account for Raised Funds at anytime; and
- (5) Liabilities of the Bank and the sponsor for breach of contract.

The Bank shall file with Shanghai Stock Exchange and announce the Supervisory Agreement within two trading days following its execution. If the Supervisory Agreement is terminated prior to the its expiration date due to certain reasons (including change of the sponsor), the Bank shall enter into a new agreement with the

relevant party within two weeks after termination and file with Shanghai Stock Exchange and announce the new agreement within two trading days after signing of the new agreement.

### Chapter III Use of Raised Funds

Article 5 The Bank shall use Raised Funds according to the Raised Fund utilization plan undertaken in the issuance application documents. When using Raised Funds, the Bank shall go through approval formalities strictly in accordance with internal regulation system of the Bank.

Article 6 The Bank will promptly report to Shanghai Stock Exchange and announce when circumstances that would seriously affect the normal implementation of the Raised Fund utilization plan occur.

Article 7 The Bank shall disclose the status of use of Raised Funds in its interim and annual reports.

Article 8 If Raised Funds are used for any specific investment project, when any of the following circumstances occurs, the project management department may examine the feasibility of and anticipated income from the project, decide whether or not to continue the project and disclose the project progress, cause for abnormalities and revised investment plan for Raised Fund (if any) in the latest periodic report pursuant to regulatory requirements:

- (1) The market environment of the funded project has changed materially;
- (2) The funded project is shelved for over one year;
- (3) The time limit on implementing the Raised Fund investment plan is exceeded and the invested Raised Funds are less than 50% of the planned amount; or
- (4) Any other abnormalities of the invested project..

Article 9 If Raised Funds are used for any specific investment projects, after such project is completed, any use of surplus Raised Funds (including interest income) for other funded projects shall be subject to the approval by the Board of Directors of the Bank and the consents of independent directors, the sponsor and the Board of Supervisors.

If surplus Raised Funds (including interest income) are less than RMB 1 million or 5% of the project's investment commitment, the procedure set forth in the preceding paragraph may not be required and the use of such Raised Funds shall be disclosed in annual report.

If surplus Raised Funds (including interest income) from a completed funded project are used for any project other than target funded projects, the relevant procedures and disclosure obligations with respect to the change of funded project shall be performed.

Article 10 If Raised Funds are used for any specific investment projects, after all projects are completed, any use of surplus Raised Funds (including interest income) that exceeds 10% of net raised funds shall be subject to the approvals by the Board of Directors and the General Meeting of Shareholders of the Bank and the consents of independent directors, the sponsor and the Board of Supervisors.

If surplus Raised Funds (including interest income) are less than 10% of net raised funds, any use of such surplus Raised Funds shall be subject to the approval by the

Board of Directors of the Bank and the consent of independent directors, the sponsor and the Board of Supervisors.

If surplus Raised Funds (including interest income) are less than RMB 5 million or 5% of net raised funds, the procedure set forth in the preceding paragraph may not be required and the use of such Raised Funds shall be disclosed in the latest periodic report.

Article 11 The Bank shall ensure Raised Funds are not occupied or misappropriated by the controlling shareholders, actual controllers or other related parties or used for related parties for seeking illegal gains.

#### Chapter IV Change in Usage of Raised Funds

Article 12 The Bank shall use Raised Funds for purposes specified in the prospectus or offering circular. Any change in the purpose of use of Raised Funds shall be subject to the approvals by the Board of Directors and the General Meeting of Shareholders of the Bank and the consents of independent directors, the sponsor and the Board of Supervisors. The Bank will perform relevant review and disclosure procedures in accordance with the applicable laws, regulations and rules of Shanghai Stock Exchange.

If only the place of implementing the funded project is changed, the procedure set forth in the preceding paragraph may not be required, but such change shall be approved by the Board of Directors of the Bank and reported to Shanghai Stock Exchange within two trading days. The reason for change and the sponsor's opinion shall be announced to the public within two trading days.

Article 13 The changed funded project shall be invested into principal businesses of the Bank.

Article 14 If changing investment project, the Bank shall, within two trading days after submitting the change to the Board of Directors for review, report such change to Shanghai Stock Exchange and make an announcement including the following:

- (1) Basic background of the original funded project and detailed reason for change;
- (2) Basic background of the new funded project, feasibility analysis and risk alert;
- (3) Investment plan for the new funded project;
- (4) Introduction of the approvals of relevant authority required for the new funded project which have been or have not been obtained (if applicable);
- (5) Opinions of independent directors, Board of Supervisors and sponsor on the changing of funded project;
- (6) Explanation of the changing of funded project which needs to be submitted to the General Meeting of Shareholders for review; and
- (7) Other information required by Shanghai Stock Exchange.

Where the new funded project involves connected transaction, asset purchase or outbound investment, disclosure shall be made in accordance with relevant rules.

Article 15 If Raised Funds are used for any specific investment project which the Bank plans to transfer to any other party or replace (unless such project has been fully transferred or replaced in a major asset reorganization of the Bank), the Bank shall, within two trading days after submitting the change to the Board of Directors

for review, report such change to Shanghai Stock Exchange and make an announcement including the followings:

- (1) Specific reason for transfer or replacement of the funded project;
- (2) Amount of Raised Funds already invested in the project;
- (3) Progress of and income realized from the project;
- (4) Basic background of the new project from replacement, feasibility analysis and risk alert (if applicable);
- (5) Basis of pricing of transfer or replacement and relevant gains;
- (6) Opinions of independent directors, Board of Supervisors and sponsor on the transfer or replacement of funded project;
- (7) Explanation of the transfer or replacement of funded project which needs to be submitted to the General Meeting of Shareholders for review; and
- (8) Other information required by Shanghai Stock Exchange.

The Bank shall pay close attention to the collection and use of transfer proceeds, change in ownership of new assets from replacement and operational continuity of such new assets and fulfill necessary disclosure obligations.

#### Chapter V Management and Supervision of the Use of Raised Fund

Article 16 When Raised Funds are received, the Bank shall carry out the capital verification process in time and cause the engaged accounting firm to issue a capital verification report.

Article 17 If Raised Funds are used through a subsidiary or any other entity controlled by the Bank, appropriate measures shall be taken to ensure the subsidiary or entity abide by all provisions set forth in these Measures.

Article 18 The Bank shall disclose the use of Raised Funds timely and completely in accordance with relevant laws, regulations and rules of Shanghai Stock Exchange.

Article 19 Before Raised Funds are used up, the Board of Directors of the Company shall comprehensively review the progress of the funded project semiannually and issue a *Special Report on the Deposit and Use of Raised Funds of the Bank* (“*Special Report on Raised Funds*”).

The *Special Report on Raised Funds* shall be reported to Shanghai Stock Exchange within two trading days after it is approved by the Board of Directors and the Board of Supervisors. In annual auditing, the Bank shall engage an auditing firm to issue an attestation report on the deposit and use of Raised Funds, submit the report to Shanghai Stock Exchange when disclosing the annual report and disclose the report on the website of Shanghai Stock Exchange at the same time.

Article 20 The Audit Committee of the Board of Directors, the Board of Supervisors and more than half of independent directors of the Bank may, at the cost of the Bank, engage certified public accountants to conduct a special review of and issue an attestation report on the deposit and use of Raised Funds of the Bank.

The Board of Directors of the Bank shall make a report to Shanghai Stock Exchange and release an announcement within two trading days after receiving the attestation report mentioned in the preceding paragraph. If the attestation report identifies any non-compliance in management of Raised Funds of the Bank, the Board of Directors

of the Bank shall also announce the incompliance, the consequences of such incompliance that have occurred or may occur and actions taken or to be taken.

Article 21 Following the end of each financial year before Raised Funds are used up, the Board of Directors of the Bank shall disclose in the *Special Report on Raised Funds* the conclusive opinion contained in the special review report issued by the sponsor on the deposit and use of Raised Funds.

Article 22 If the usage of Raised Funds are in violation of national laws, regulations or the *Articles of Association* of the Bank or the usage of Raised Funds is changed without going through the statutory approval procedure, the relevant responsible persons will be held liable in accordance with applicable laws and regulations.

#### Chapter VI Supplementary Provisions

Article 23 The Measures shall be formulated, interpreted and revised by the Board of Directors of the Bank.

Article 24 These Measures will come into force upon approval by the Board of Directors of the Bank.

Article 25 Any matters not addressed by these Measures are subject to relevant laws, regulations, other normative documents and the *Articles of Association* of the Bank.