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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in China Construction Bank Corporation, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

(USD Preference Shares Stock Code: 4606)

**2017 REPORT OF BOARD OF DIRECTORS
2017 REPORT OF BOARD OF SUPERVISORS
2017 FINAL FINANCIAL ACCOUNTS
2017 PROFIT DISTRIBUTION PLAN
BUDGET OF 2018 FIXED ASSETS INVESTMENT
REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR DIRECTORS IN 2016
REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR SUPERVISORS IN 2016
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AS EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. PANG XIUSHENG TO BE RE-APPOINTED
AS EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. ZHANG GENSHENG TO BE RE-APPOINTED
AS EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. LI JUN TO BE RE-APPOINTED
AS NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MS. ANITA FUNG YUEN MEI TO BE RE-APPOINTED
AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. CARL WALTER TO BE RE-APPOINTED AS INDEPENDENT
NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. KENNETH PATRICK CHUNG
AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK
ELECTION OF MR. WU JIANHANG AS SHAREHOLDER
REPRESENTATIVE SUPERVISOR OF THE BANK
ELECTION OF MR. FANG QIUYUE AS SHAREHOLDER
REPRESENTATIVE SUPERVISOR OF THE BANK
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BY THE SHAREHOLDERS' GENERAL MEETING ON EXTERNAL DONATIONS
AND
NOTICE OF 2017 ANNUAL GENERAL MEETING**

The 2017 Annual General Meeting of the Bank will be convened at 14:30 on 29 June 2018 at InterContinental Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong and No. 25, Financial Street, Xicheng District, Beijing. The notice of the 2017 Annual General Meeting is enclosed and is also published on the website of the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk).

The H Shareholders who intend to attend the 2017 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited before 14:30 on 28 June 2018. Completion and return of the proxy form will not preclude you from attending the 2017 Annual General Meeting and voting in person if you so wish. H Shareholders who intend to attend the meeting in person or by proxy should complete and return the reply slip to Computershare Hong Kong Investor Services Limited on or before 8 June 2018.

14 May 2018

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2017 Annual General Meeting”	the 2017 annual general meeting of the Bank to be held on 29 June 2018
“A Share(s)”	domestic ordinary share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Shanghai Stock Exchange and traded in RMB
“A Shareholder(s)”	holder(s) of the A Shares
“Articles of Association”	the Articles of Association of the Bank (as amended from time to time)
“Bank”	China Construction Bank Corporation, a joint stock limited company duly incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively
“Board” or “Board of Directors”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“H Share(s)”	overseas listed foreign ordinary share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of the H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Huijin”	Central Huijin Investment Ltd., the Bank’s controlling shareholder
“Independent Non-executive Director(s)” or “Independent Director(s)”	the Independent Non-executive Director(s) of the Bank
“Ordinary Shares”	A Shares and H Shares
“PRC” or “China”	the People’s Republic of China
“Preference Shares”	Offshore Preference Shares and Domestic Preference Shares
“Preference Shareholders”	holders of Preference Shares
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of Ordinary Shares

LETTER FROM THE BOARD



中国建设银行

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China Construction Bank Corporation

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

(Stock Code: 939)

(USD Preference Shares Stock Code: 4606)

Executive directors:

Tian Guoli

Wang Zuji

Pang Xiusheng

Zhang Gengsheng

Registered office:

No. 25, Financial Street

Xicheng District

Beijing 100033

China

Non-executive directors:

Feng Bing

Zhu Hailin

Li Jun

Wu Min

Zhang Qi

Hao Aiqun

Principal place of business in

Hong Kong:

28/F, CCB Tower

3 Connaught Road

Central

Hong Kong

Independent non-executive directors:

Anita Fung Yuen Mei

Malcolm Christopher McCarthy

Carl Walter

Chung Shui Ming Timpson

Murray Horn

LETTER FROM THE BOARD

Dear Sir or Madam,

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NOTICE OF 2017 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the 2017 Annual General Meeting and to provide you with reasonable and necessary information. At the 2017 Annual General Meeting, resolutions will be proposed to consider and approve, among others, the followings as ordinary resolutions: (i) 2017 report of Board of Directors; (ii) 2017 report of Board of Supervisors; (iii) 2017 final financial accounts; (iv) 2017 profit distribution plan; (v) budget of 2018 fixed assets investment; (vi) remuneration distribution and settlement plan for directors in 2016; (vii) remuneration distribution and settlement plan for supervisors in 2016; (viii) election of Mr. Wang Zuji to be re-appointed as executive director of the Bank; (ix) election of Mr. Pang Xiusheng to be re-appointed as executive director of the Bank; (x) election of Mr. Zhang Gengsheng to be re-appointed as executive director of the Bank; (xi) election of Mr. Li Jun to be re-appointed as non-executive director of the Bank; (xii) election of Ms. Anita Fung Yuen Mei to be re-appointed as independent non-executive director of the Bank; (xiii) election of Mr. Carl Walter to be re-appointed as independent non-executive director of the Bank; (xiv) election of Mr. Kenneth Patrick Chung as independent non-executive director of the Bank; (xv) election of Mr. Wu Jianhang as shareholder representative supervisor of the Bank; (xvi) election of Mr. Fang Qiuyue as shareholder representative supervisor of the Bank; (xvii) the Capital Plan of China Construction Bank for 2018 to 2020; (xviii) appointment of external auditors for 2018; and the following as a special resolution: (xix) amendments to authorisation to the Board of Directors by the shareholders' general meeting on external donations. In addition, the work report of Independent Directors for the year of 2017 is incorporated in this circular for your reference.

LETTER FROM THE BOARD

RESOLUTIONS OF BOARD OF DIRECTORS AND BOARD OF SUPERVISORS

1. On 30 August 2017, the Board considered and approved the resolutions of the remuneration distribution and settlement plan for directors and supervisors in 2016 and submitted them to the 2017 Annual General Meeting for consideration.
2. On 19 January 2018, the Board considered and approved the resolution of the budget of 2018 fixed assets investment, and submitted it to the 2017 Annual General Meeting for consideration.
3. On 27 March 2018, the Board considered and approved the resolutions of 2017 report of Board of Directors, 2017 final financial accounts, 2017 profit distribution plan, nomination of Mr. Wang Zuji to be re-appointed as executive director of the Bank, nomination of Mr. Pang Xiusheng to be re-appointed as executive director of the Bank, nomination of Mr. Zhang Gengsheng to be re-appointed as executive director of the Bank, nomination of Ms. Anita Fung Yuen Mei to be re-appointed as independent non-executive director of the Bank, and nomination of Mr. Carl Walter to be re-appointed as independent non-executive director of the Bank, the appointment of external auditors for 2018 and submitted them to the 2017 Annual General Meeting for consideration.
4. On 27 March 2018, the Board of Supervisors considered and approved the resolutions of 2017 report of Board of Supervisors and submitted it to the 2017 Annual General Meeting for consideration.
5. On 26 April 2018, the Board of Supervisors considered and approved the resolutions of nomination of Mr. Wu Jianhang as shareholder representative supervisor of the Bank and the nomination of Mr. Fang Qiuyue as shareholder representative supervisor of the Bank and submitted them to the 2017 Annual General Meeting for consideration.
6. On 26 April 2018, the Board considered and approved the resolutions of nomination of Mr. Li Jun to be re-appointed as non-executive director of the Bank and the nomination of Mr. Kenneth Patrick Chung as independent non-executive director of the Bank and submitted them to the 2017 Annual General Meeting for consideration.
7. On 26 April 2018, the Board considered and approved the resolution of the Capital Plan of China Construction Bank for 2018 to 2020 and submitted it to the 2017 Annual General Meeting for consideration.
8. On 26 April 2018, the Board considered and approved the resolution of the amendments to authorisation to the Board of Directors by the Shareholders' general meeting on external donations and submitted it to the 2017 Annual General Meeting for consideration.

2017 REPORT OF BOARD OF DIRECTORS

Please refer to the relevant section of the 2017 annual report of the Bank for the 2017 report of Board of Directors of China Construction Bank Corporation.

2017 REPORT OF BOARD OF SUPERVISORS

Please refer to the relevant section of the 2017 annual report of the Bank for the 2017 report of Board of Supervisors of China Construction Bank Corporation.

LETTER FROM THE BOARD

2017 FINAL FINANCIAL ACCOUNTS

Please refer to the financial report in the 2017 annual report of the Bank for the 2017 final financial accounts of China Construction Bank Corporation.

2017 PROFIT DISTRIBUTION PLAN

Pursuant to the audited financial statements for the financial year ended 31 December 2017 prepared in accordance with the PRC Generally Accepted Accounting Principles and the International Financial Reporting Standards, the Board proposes the following plan for the distribution of profit for the year 2017:

1. On the basis of the after-tax profit of the Bank for 2017 in the amount of RMB231,680 million, 10% of such profit (being RMB23,168 million) be appropriated to the statutory surplus reserve fund;
2. RMB13,943 million be set aside as the general reserve according to the *Administrative Measures for the Provision of Reserves of Financial Enterprises* (Cai Jin [2012] No. 20) issued by the Ministry of Finance;
3. Cash dividend of RMB0.291 per share (inclusive of taxes) be distributed to all the Shareholders (whose names appear on the Shareholders' register after the close of trading hours on 16 July 2018) for the year of 2017. The total amount of cash dividend is RMB72,753 million;
4. No capitalisation of the capital reserve to share capital in 2017.

BUDGET OF 2018 FIXED ASSETS INVESTMENT

The 2018 fixed assets investment budget of the Bank is worked out by the Bank in line with the development strategy of the Bank, aims at enhancing the core competitive capability and long-term value creation ability of the Bank, is targeted at increasing the operating efficiency and gives full consideration to the changes in the external business situation and developments in technology. The budget arrangements focus on supporting the implementation of financial technology development strategies; aim to build up society-oriented basic environment of public cloud service and comprehensive services platforms in housing, health care and education through the use of cloud computing, big data, artificial intelligence and other advanced technology; promote innovation in financial technology and operation pattern and facilitate the development of inclusive financial services through new technology; arrange transformation of channels and productive infrastructure of the Bank as appropriate so as to improve capability and effectiveness of operation; and strictly control the expenditures on non-productive operational purchase and building operation. The total budget of 2018 fixed assets investment is RMB16.0 billion, same as that of the prior year.

LETTER FROM THE BOARD

REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR DIRECTORS IN 2016

The remuneration distribution and settlement plan for directors for the year of 2016 is as follows:

Total remuneration received from the Bank in 2016 (before tax) (unit: RMB10,000)						
Name	Remuneration payable (1)	Social insurance, enterprise annuity, supplemental medical insurance and housing funds contributed by the Bank (2)	Other monetary income (3)	Total (4)=(1)+(2)+(3)	Allowance ²	Whether obtained remuneration from Shareholder company(ies) or other related party(ies) ⁴
Directors (in office as at the end of 2016)						
Wang Hongzhang	70.16	13.18	–	83.34	–	No
Wang Zuji	70.16	15.62	–	85.78	–	No
Pang Xiusheng	63.13	14.92	–	78.05	–	No
Zhang Gengsheng	63.13	14.92	–	78.05	–	No
Li Jun ⁴	–	–	–	–	–	Yes
Hao Aiqun ⁴	–	–	–	–	–	Yes
Guo Yanpeng ⁴	–	–	–	–	–	Yes
Dong Shi ⁴	–	–	–	–	–	Yes
Anita Fung Yuen Mei	–	–	–	–	9.75	No
Carl Walter	–	–	–	–	9.75	No
Zhang Long	–	–	–	–	41.00	No
Chung Shui Ming Timpson	–	–	–	–	44.00	No
Wim Kok	–	–	–	–	38.00	No
Murray Horn	–	–	–	–	47.00	No
Resigned directors in 2016						
Chen Yuanling ⁴	–	–	–	–	–	Yes
Xu Tie	–	–	–	–	–	No
Margaret Leung Ko May Yee	–	–	–	–	19.50	No

LETTER FROM THE BOARD

Notes:

1. From 2015 onwards, remuneration of the Bank's leaders administered by central authorities has been paid in accordance with relevant policies relating to the central remuneration reform.
2. In accordance with relevant laws and regulations, independent non-executive directors receive allowances from the Bank.
3. The remuneration before tax in the above table refers to the total amount of remuneration of the directors of the Bank for the year 2016, including the "remuneration paid" as disclosed in the Bank's 2016 annual report. This plan is additional information to the remuneration of the directors as disclosed in the Bank's 2016 annual report.
4. Mr. Li Jun, Ms. Hao Aiqun, Mr. Dong Shi, Ms. Chen Yuanling and Mr. Guo Yanpeng are dispatched by Huijin, and they receive their remuneration from Huijin. Apart from this, some of the Bank's independent non-executive directors hold positions as directors or senior management in other legal entities or organisations, such legal entities or organisations thus become related parties of the Bank. Save as disclosed above, none of the directors of the Bank obtained remuneration from related parties of the Bank during the reporting period.
5. Changes in directors:
 - (1) Ms. Chen Yuanling and Mr. Xu Tie ceased to serve as non-executive directors of the Bank, and Ms. Margaret Leung Ko May Yee ceased to serve as an independent non-executive director of the Bank since June 2016.
 - (2) Mr. Carl Walter and Ms. Anita Fung Yuen Mei commenced their positions as independent non-executive directors of the Bank since October 2016.
 - (3) Mr. Guo Yanpeng ceased to serve as a non-executive director of the Bank since February 2017.
 - (4) Mr. Zhang Long ceased to serve as an independent non-executive director of the Bank since April 2017.
 - (5) Mr. Dong Shi ceased to serve as a non-executive director of the Bank since June 2017.
 - (6) Mr. Wim Kok ceased to serve as an independent non-executive director of the Bank since June 2017.
 - (7) Ms. Feng Bing, Mr. Zhu Hailin, Mr. Wu Min and Mr. Zhang Qi commenced their positions as non-executive directors of the Bank since July 2017.
 - (8) Sir Malcolm Christopher McCarthy commenced his position as an independent non-executive director of the Bank since August 2017.
 - (9) Mr. Wang Hongzhang ceased to serve as chairman of the Board and an executive director of the Bank since August 2017.

LETTER FROM THE BOARD

REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR SUPERVISORS IN 2016

The remuneration distribution and settlement plan for supervisors for the year of 2016 is as follows:

Name	Total remuneration received from the Bank in 2016 (before tax) (unit: RMB10,000)				Total Allowance ²	Whether obtained remuneration from Shareholder company(ies) or other related party(ies) ⁴
	Remuneration payable (1)	Social insurance, enterprise annuity, supplemental medical insurance and housing funds contributed by the Bank (2)	Other monetary income (3)	(4)=(1)+(2)+(3)		
Supervisors (in office as at the end of 2016)						
Guo You	70.16	15.62	–	85.78	–	No
Liu Jin	164.75	16.20	–	180.95	–	No
Li Xiaoling	164.75	16.20	–	180.95	–	No
Li Xiukun	–	–	–	–	4.58	No
Jin Yanmin	–	–	–	–	4.58	No
Li Zhenyu	–	–	–	–	4.58	No
Bai Jianjun	–	–	–	–	25.00	No
Resigned supervisors in 2016						
Jin Panshi	–	–	–	–	0.42	No
Zhang Huajian	–	–	–	–	0.42	No
Wang Lin	–	–	–	–	0.42	No
Wang Xinmin ⁵	–	–	–	–	–	No

Notes:

1. From 2015 onwards, remuneration of the Bank's leaders administered by central authorities has been paid in accordance with relevant policies relating to the central remuneration reform.
2. In accordance with relevant laws and regulations, employee representative supervisors and external supervisors receive allowance from the Bank.
3. The remuneration before tax in the above table refers to the total amount of remuneration of the supervisors of the Bank for the year 2016, including the "remuneration paid" as disclosed in the Bank's 2016 annual report. This plan is additional information to the remuneration of the supervisors as disclosed in the Bank's 2016 annual report.
4. Some of the Bank's external supervisors hold positions as directors or senior management in other legal entities or organizations, such legal entities or organizations thus become related parties of the Bank. Save as disclosed above, none of the supervisors of the Bank obtained remuneration from related parties of the Bank during the reporting period.
5. In accordance with relevant laws and regulations, Mr. Wang Xinmin did not receive allowance as external supervisor from the Bank.
6. Changes in supervisors:
 - (1) From January 2016, Mr. Li Xiukun, Mr. Jin Yanmin and Mr. Li Zhenyu commenced their positions as employee representative supervisors of the Bank; and Mr. Jin Panshi, Mr. Zhang Huajian and Mr. Wang Lin ceased to serve as employee representative supervisors of the Bank.
 - (2) Mr. Wang Xinmin ceased to serve as an external supervisor of the Bank since June 2016.
 - (3) Mr. Guo You ceased to serve as chairman of Board of Supervisors and shareholder representative supervisor of the Bank since April 2018.

LETTER FROM THE BOARD

ELECTION OF MR. WANG ZUJI TO BE RE-APPOINTED AS EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Wang Zuji to be re-appointed as an executive director of the Bank, whose term of office will be three years and end on the date of the 2020 Shareholders' annual general meeting of the Bank. Mr. Wang Zuji satisfies the qualifications and requirements of a director as provided for in relevant laws, regulations and the Articles of Association. Mr. Wang Zuji will continue to serve as a member of the strategy development committee and the risk management committee of the Board upon the approval of this resolution by the general meeting.

Mr. Wang Zuji, born in 1958, has served as vice chairman, executive director and president of the Bank since July 2015. Mr. Wang currently also serves as vice chairman of China's National Association of Financial Market Institutional Investors. From September 2012 to May 2015, Mr. Wang was vice chairman of China Insurance Regulatory Commission. From January 2008 to September 2012, Mr. Wang was vice governor of Jilin Province. From April 2006 to January 2008, Mr. Wang was assistant governor of Jilin Province, director of Development and Reform Commission of Jilin Province and concurrently director of the office to the Leading Team of Revitalising Jilin Old Industrial Base. From May 2005 to April 2006, Mr. Wang was assistant governor of Jilin Province and director-general of State-Owned Assets Supervision & Administration Commission of Jilin Province. From February 2005 to May 2005, Mr. Wang was assistant governor of Jilin Province. From January 2004 to February 2005, Mr. Wang was director of comprehensive planning department of China Development Bank. From March 2003 to January 2004, Mr. Wang was director of business development department of China Development Bank. From January 2000 to March 2003, Mr. Wang was president of Changchun Branch of China Development Bank. From January 1997 to January 2000, Mr. Wang was the deputy director of loan department II (north-east loan department) of China Development Bank. Mr. Wang is a senior engineer. He obtained a PhD degree in economics from Jilin University in 2009.

Save as disclosed in the biographical details, Mr. Wang Zuji has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Wang Zuji has no interest in shares of the Bank as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Wang Zuji 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 Hong Kong 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 Hong Kong Listing Rules. Mr. Wang Zuji did not hold any directorship in any other listed company in the last three years, nor does he hold 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.

Emoluments of Mr. Wang Zuji shall be implemented pursuant to the relevant regulations. The nomination and remuneration committee of the Board shall, at the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the Shareholders' general meeting for approval.

LETTER FROM THE BOARD

ELECTION OF MR. PANG XIUSHENG TO BE RE-APPOINTED AS EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Pang Xiusheng to be re-appointed as an executive director of the Bank whose term of office will be three years and end on the date of the 2020 Shareholders' Annual General Meeting of the Bank. Mr. Pang Xiusheng satisfies the qualifications and requirements of a director as provided for in relevant laws, regulations and the Articles of Association. Mr. Pang Xiusheng will continue to serve as a member of the strategy development committee and risk management committee of the Board upon the approval of this resolution by the general meeting.

Mr. Pang Xiusheng, born in 1958, has served as executive director of the Bank since August 2015, executive vice president of the Bank since February 2010, and concurrently served as chief financial officer of the Bank from September 2013 to June 2014. Mr. Pang served as a member of the senior management of the Bank from December 2009 to February 2010, chief financial officer of the Bank from April 2006 to March 2011. He served as executive vice chairman of the Bank's asset and liability committee from March 2006 to April 2006, general manager of the Bank's restructuring office from May 2005 to March 2006, general manager of Zhejiang Branch of the Bank from June 2003 to May 2005, and act as head of Zhejiang Branch of the Bank from April 2003 to June 2003. Mr. Pang served consecutively as deputy general manager of treasury and planning department, deputy general manager of planning and financial department, and general manager of planning and financial department of the Bank from September 1995 to April 2003. Mr. Pang is a senior economist, and a recipient of a special grant by PRC government. He graduated from a postgraduate programme in technological economics from Harbin Industrial University in 1995.

Save as disclosed in the biographical details, Mr. Pang Xiusheng has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Pang Xiusheng has no interest in shares of the Bank as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Pang Xiusheng 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 Hong Kong 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 Hong Kong Listing Rules. Mr. Pang Xiusheng did not hold any directorship in other listed companies in the last three years, nor does he hold 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.

Emoluments of Mr. Pang Xiusheng shall be implemented pursuant to the relevant regulations. The nomination and remuneration committee of the Board shall, at the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the Shareholders' general meeting for approval.

LETTER FROM THE BOARD

ELECTION OF MR. ZHANG GENGSHEG TO BE RE-APPOINTED AS EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Zhang Gengsheng to be re-appointed as an executive director of the Bank. Mr. Zhang Gengsheng satisfies the qualifications and requirements of a director as provided for in relevant laws, regulations and the Articles of Association, whose term of office will be three years and end on the date of the 2020 Shareholders' Annual General Meeting of the Bank. Mr. Zhang Gengsheng will continue to serve as a member of the strategy development committee and social responsibility and related party transactions committee of the Board upon the approval of this resolution by the general meeting.

Mr. Zhang Gengsheng, born in 1960, has served as executive director of the Bank since August 2015 and executive vice president of the Bank since April 2013. He concurrently serves as chairman of CCB Life Insurance Company Limited since May 2013. Mr. Zhang served as a member of senior management of the Bank from December 2010 to April 2013. Mr. Zhang was general manager of the group clients department (banking business department) and deputy general manager of Beijing Branch of the Bank from October 2006 to December 2010, general manager of the banking business department at the head office and the group clients department (banking business department) of the Bank from March 2004 to October 2006, deputy general manager of the banking business department at the head office of the Bank from June 2000 to March 2004 (in charge of overall management from March 2003), general manager of the Three Gorges Branch of the Bank from September 1998 to June 2000, and deputy general manager of the Three Gorges Branch of the Bank from December 1996 to September 1998. Mr. Zhang is a senior economist. He obtained his bachelor's degree in infrastructure finance and credit from Liaoning Finance and Economics College in 1984 and an EMBA degree from Peking University in 2010.

Save as disclosed in the biographical details, Mr. Zhang Gengsheng has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Except for the 19,304 H-shares of the Bank indirectly held by Mr. Zhang Gengsheng by participating in the employee stock incentive plan, he 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 Gengsheng 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 Hong Kong 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 Hong Kong Listing Rules. Mr. Zhang Gengsheng did not hold any directorship in any other listed company in the last three years, nor does he hold 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.

Emoluments of Mr. Zhang Gengsheng shall be implemented pursuant to the relevant regulations. The nomination and remuneration committee of the Board shall, at the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the Shareholders' general meeting for approval.

LETTER FROM THE BOARD

ELECTION OF MR. LI JUN TO BE RE-APPOINTED AS NON-EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Li Jun to be re-appointed as a non-executive director of the Bank, whose term of office will be three years and will terminate on the date of the 2020 Shareholders' annual general meeting of the Bank. Mr. Li Jun satisfies the qualifications and requirements of a director as required by relevant laws, regulations and the Articles of Association. Mr. Li Jun will continue to serve as a member of the strategy development committee and the audit committee of the Board upon the approval of this resolution by the general meeting.

Mr. Li Jun, born in 1959, has served as non-executive director of the Bank since September 2015. Mr. Li Jun had served as non-executive director of Industrial and Commercial Bank of China Limited from December 2008 to March 2015. He previously served as assistant representative of Beijing Representative Office of the Bank of Credit and Commerce International, deputy representative of China Representative Office of BNP Paribas, consultant of the international banking department of Banco Bilbao Vizcaya Argentaria, deputy director of the Research Centre of China Technology Trust and Investment Company, general manager of the research department of China Sci-Tech Securities, professor of the finance department of the School of Economics and Management of the Beijing University of Science and Technology, and director of Shenyin & Wanguo Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., and Shenwan Hongyuan Group Co., Ltd. Mr. Li Jun currently also serves as supervisor of the China Export & Credit Insurance Corporation. Mr. Li Jun graduated from University of Madrid in Spain in November 1995 and received a doctorate degree in economic management. Mr. Li Jun is currently an employee of Huijin, a substantial Shareholder of the Bank.

Save as disclosed in the biographical details, Mr. Li Jun has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Li Jun has no interest in shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Li Jun 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 Hong Kong 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 Hong Kong Listing Rules. Mr. Li Jun did not hold any directorship in any other listed company in the last three years, nor does he hold 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.

As a non-executive director of the Bank, Ms. Li Jun will not receive any remuneration from the Bank.

LETTER FROM THE BOARD

ELECTION OF MS. ANITA FUNG YUEN MEI TO BE RE-APPOINTED AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Ms. Anita Fung Yuen Mei to be re-appointed as an independent non-executive director of the Bank. Ms. Anita Fung Yuen Mei satisfies the qualifications and requirements of a director as provided for in relevant laws, regulations and the Articles of Association, and the term of office of Ms. Anita Fung Yuen Mei will be three years and will end on the date of the 2020 Shareholders' Annual General Meeting of the Bank. Ms. Anita Fung Yuen Mei will continue to serve as a member of each of the strategy development committee, risk management committee, nomination and remuneration committee and audit committee of the Board upon the approval of this resolution by the general meeting.

Ms. Anita Fung Yuen Mei, born in 1960, has served as independent non-executive director of the Bank since October 2016. Ms. Fung served as group general manager of HSBC Holdings plc from May 2008 to February 2015. Ms. Fung served consecutively as head of Hong Kong currency bond market, head of Asian fixed income trading, head of Asian Pacific trading, treasurer and joint head of global markets for Asia-Pacific, treasurer and head of global markets for Asia-Pacific, head of global banking and markets for Asia-Pacific as well as chief executive officer of Hong Kong region of The Hongkong and Shanghai Banking Corporation Limited from September 1996 to February 2015. Ms. Fung also served as non-executive director of Bank of Communications Co., Ltd. from November 2010 to January 2015. Ms. Fung concurrently served as various positions including chairwoman and director of HSBC Global Asset Management (Hong Kong) Limited, non-executive director of HSBC Bank (China) Company Limited and director of HSBC Markets (Asia) Limited from September 2011 to February 2015. Ms. Fung served as non-executive director of Hang Seng Bank Limited from November 2011 to January 2014. Ms. Fung currently serves as independent non-executive director of Hong Kong Exchanges and Clearing Limited as well as Hang Lung Properties Limited, and serves in several positions in institutions including Airport Authority Hong Kong, the West Kowloon Cultural District Authority and the Court of the Hong Kong University of Science and Technology. Ms. Fung obtained a master's degree in applied finance from Macquarie University of Australia in 1995. Ms. Fung was appointed as Justice of Peace by the Government of the Hong Kong Special Administrative Region, and was awarded Bronze Bauhinia Star.

Save as disclosed in the biographical details, Ms. Anita Fung Yuen Mei has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Ms. Anita Fung Yuen Mei has no interest in shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Ms. Anita Fung Yuen Mei 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 Hong Kong Listing Rules, nor is she 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 Hong Kong Listing Rules. Ms. Anita Fung Yuen Mei did not hold any directorship in any other listed company in the last three years, nor does she hold 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.

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Emoluments of Ms. Anita Fung Yuen Mei shall be determined pursuant to the Measures on Management of Remuneration for Independent Directors and External Supervisors of China Construction Bank Corporation. The nomination and remuneration committee of the Board shall, after the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the Shareholders' general meeting for approval.

ELECTION OF MR. CARL WALTER TO BE RE-APPOINTED AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Carl Walter to be re-appointed as independent non-executive director. Mr. Carl Walter satisfies the qualifications and requirements of a director as provided for in relevant laws, regulations and the Articles of Association. The term of office of Mr. Carl Walter will be three years and ended on the date of the 2020 Annual General Meeting of the Bank. Mr. Carl Walter will continue to serve as chairman of the Social Responsibilities and Related Party Transactions Committee, and a member of Strategy Development Committee, Audit Committee and Nomination and Remuneration Committee of the Board upon the approval of this resolution by the general meeting.

Mr. Carl Walter, born in 1947, has served as independent non-executive director of the Bank since October 2016. Mr. Carl Walter is currently an independent consultant, providing strategic consulting advice to various countries and financial institutions. Mr. Carl Walter served as managing director and chief operating officer in China of JPMorgan Chase & Co and chief executive officer of JP Morgan Chase Bank (China) Company Limited from September 2001 to April 2011. He was seconded from Morgan Stanley to serve as managing director and chief administrative officer of China International Capital Corporation from January 1999 to July 2001. He served concurrently as vice president and head of Asian Credit Management and Research of Credit Suisse First Boston (Singapore) as well as the director and head of China investment banking in Beijing from September 1990 to December 1998. Mr. Carl Walter served consecutively in various positions including as vice president and general manager of Taipei Branch of Chemical Bank from January 1981 to August 1990. Mr. Carl Walter was a visiting scholar and an adjunct professor at the Freeman Spogli Institute of Stanford University in 2012. He obtained a bachelor degree in politics and Russian language from Princeton University in 1970, an advanced studies certificate in economics from Peking University in 1980, and a doctoral degree in politics from Stanford University in 1981.

Save as disclosed in the biographical details, Mr. Carl Walter has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Carl Walter has no interest in shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Carl Walter 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 Hong Kong 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 Hong Kong Listing Rules. Mr. Carl Walter did not hold

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any directorship in any other listed company in the last three years, nor does he hold 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.

Emoluments of Mr. Carl Walter shall be determined pursuant to the Measures on Management of Remuneration for Independent Directors and External Supervisors of China Construction Bank Corporation. The nomination and remuneration committee of the Board shall, after the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the Shareholders' general meeting for approval.

ELECTION OF MR. KENNETH PATRICK CHUNG AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Kenneth Patrick Chung as an independent non-executive director of the Bank, whose term of office will be three years, taking effect upon the approval by the CBIRC and terminating on the date of the annual general meeting for the year when such term of office expires. Mr. Kenneth Patrick Chung satisfies the qualifications and requirements of a director as required by relevant laws, regulations and the Articles of Association.

Mr. Kenneth Patrick Chung, born in 1957. He served as independent non-executive director of Industrial and Commercial Bank of China Limited from December 2009 to March 2017. He joined Deloitte Haskins and Sells London Office in 1980, became a partner of PricewaterhouseCoopers in 1992, and was a financial service specialist of PricewaterhouseCoopers (Hong Kong and China) since 1996. Previously, he was the human resources partner of PricewaterhouseCoopers (Hong Kong), the responsible partner of the audit department of PricewaterhouseCoopers (Hong Kong and China), the global lead partner of the audit engagement team for Bank of China Limited, the honorary treasurer of the Community Chest of Hong Kong and was a member of the Ethics Committee, Limitation of Professional Liability Committee, Communications Committee, and the Investigation Panel of the Hong Kong Society of Accountants. Mr. Kenneth Patrick Chung has also served as the audit head for the restructurings and initial public offerings of Bank of China Limited, Bank of China (Hong Kong) Limited and Bank of Communications and chairman of the audit committee of the Harvest Real Estate Investments (Cayman) Limited. Currently, Mr. Kenneth Patrick Chung serves as independent director of Prudential Corporation Asia and Sands China Ltd., vice chairman of International Social Service Hong Kong Branch and is a trustee of Fu Tak Iam Foundation Limited. He is a member of the Institute of Chartered Accountants in England and Wales, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Macau Society of Certified Practising Accountants. Mr. Kenneth Patrick Chung received a bachelor's degree in economics from the University of Durham.

Save as disclosed in the biographical details, Mr. Kenneth Patrick Chung has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or Controlling shareholder. Mr. Kenneth Patrick Chung has no interest in shares

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of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Kenneth Patrick Chung 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 Hong Kong 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 Hong Kong Listing Rules. Mr. Kenneth Patrick Chung did not hold any directorship in any other listed company in the last three years, nor does he hold 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.

The emoluments of Mr. Kenneth Patrick Chung shall be determined pursuant to the Measures on Administration of Allowance for Independent Directors and External Supervisors of China Construction Bank Corporation. The nomination and remuneration committee of the Board shall, after the end of each year, propose the emoluments distribution plan, which shall be presented to the board of directors for consideration and be submitted to the Shareholders' general meeting for approval.

ELECTION OF MR. WU JIANHANG AS SHAREHOLDER REPRESENTATIVE SUPERVISOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of Supervisors proposes to nominate Mr. Wu Jianhang as shareholder representative supervisor of the Bank, whose term of office will be three years and will end on the date of the 2020 Shareholders' annual general meeting of the Bank. Mr. Wu Jianhang satisfies the qualifications and requirements of a supervisor as provided for in relevant laws, regulations and the Articles of Association.

Mr. Wu Jianhang, born in 1961. He has served as general manager of strategic planning department of the China Construction Bank since March 2014. Mr. Wu Jianhang served as general manager of research department of the China Construction Bank from October 2013 to March 2014. From December 2007 to October 2013, Mr. Wu Jianhang served as president of CCB Financial Leasing Corporation Limited. Mr. Wu Jianhang served as general manager of Guangdong Branch of the China Construction Bank from October 2004 to December 2007, general manager of Shenzhen Branch of the China Construction Bank from July 2003 to October 2004, deputy general manager of Zhejiang Branch of the China Construction Bank from May 1997 to July 2003. Mr. Wu Jianhang served successively as deputy general manager of banking business department of Zhejiang Branch of the China Construction Bank, deputy general manager of international business department of the China Construction Bank, deputy general manager of Hangzhou Branch of the China Construction Bank, division-chief of credit management division, etc. from July 1994 to May 1997. Mr. Wu Jianhang is a senior accountant. He graduated from Hefei University of Technology with a bachelor's degree in architectural engineering in 1984, graduated from Nankai University with a master's degree in international finance in 1991 and obtained a PhD degree in technology economics and management from the School of Economics and Management of Tongji University in 2003.

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Save as disclosed in the biographical details, Mr. Wu Jianhang has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. As at the date of this circular, except for the 20,966 H Shares of the Bank indirectly held by Mr. Wu Jianhang by participating in the employee stock incentive plan, he 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). Mr. Wu Jianhang 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 Hong Kong Listing Rules, nor is Mr. Wu Jianhang 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 Hong Kong Listing Rules. Mr. Wu Jianhang did not hold any directorship in other listed company in the last three years, nor does he hold 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.

The emoluments of Mr. Wu Jianhang as a shareholder representative supervisor shall be determined pursuant to the annual emolument distribution plan for supervisors which is considered and approved by the Board and be submitted to the Shareholders' general meeting for approval.

ELECTION OF MR. FANG QIUYUE AS SHAREHOLDER REPRESENTATIVE SUPERVISOR OF THE BANK

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of Supervisors proposes to nominate Mr. Fang Qiuyue as shareholder representative supervisor of the Bank, whose term of office will be three years and will end on the date of the 2020 Shareholders' annual general meeting of the Bank. Mr. Fang Qiuyue satisfies the qualifications and requirements of a supervisor as provided for in relevant laws, regulations and the Articles of Association.

Mr. Fang Qiuyue, born in 1959. Mr. Fang Qiuyue has served as general manager of finance & accounting department of the China Construction Bank since January 2015. Mr. Fang Qiuyue served concurrently as non-executive director of the China Construction Bank (Brasil) since April 2017. Mr. Fang Qiuyue served as head of finance & accounting department of the China Construction Bank from August 2014 to January 2015, deputy general manager of Beijing Branch of the China Construction Bank (general manager level at the head office) from August 2011 to August 2014, deputy general manager of Beijing Branch of the China Construction Bank from August 2000 to August 2011, and deputy general manager of accounting department of the China Construction Bank from January 1998 to August 2000. From December 1997 to January 1998, Mr. Fang Qiuyue served as deputy general manager of Beijing Branch of the China Construction Bank. From May 1992 to December 1997, Mr. Fang Qiuyue served consecutively as deputy general manager of Dongsu Sub-Branch of Beijing Branch of the China Construction Bank, deputy director of mortgage department, division-chief of accounting division and general manager of planning and financial department, etc. Mr. Fang Qiuyue is a senior accountant. He obtained an associate degree in infrastructure finance and credit from Central University in Finance and Economics in 1987 and an EMBA degree from Tsinghua University in 2010.

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Save as disclosed in the biographical details, Mr. Fang Qiuyue has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. As at the date of this circular, except for the 21,927 H Shares of the Bank indirectly held by Mr. Fang Qiuyue by participating in the employee stock incentive plan, he 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). Mr. Fang Qiuyue 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 Hong Kong Listing Rules, nor is Mr. Fang Qiuyue 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 Hong Kong Listing Rules. Mr. Fang Qiuyue did not hold any directorship in other listed company in the last three years, nor does he hold 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.

The emoluments of Mr. Fang Qiuyue as a shareholder representative supervisor shall be determined pursuant to the annual emolument distribution plan for supervisors which is considered and approved by the Board and be submitted to the Shareholders' general meeting for approval.

THE CAPITAL PLAN OF CHINA CONSTRUCTION BANK FOR 2018 TO 2020

In order to implement the regulatory requirements, further strengthen and regulate internal capital management, maintain high capital quality and adequate capital, and promote the high-quality development of the bank, the Bank has prepared the Capital Plan of China Construction Bank for 2018 to 2020 in accordance with the *Capital Rules for Commercial Banks (Provisional)* and other relevant regulatory requirements. Please refer to the Appendix to this circular for the Capital Plan of China Construction Bank for 2018 to 2020.

APPOINTMENT OF EXTERNAL AUDITORS FOR 2018

The Board proposes that PricewaterhouseCoopers Zhong Tian LLP be appointed as the domestic accounting firm of the Bank and the Bank's onshore subsidiaries for 2018; PricewaterhouseCoopers be appointed as the international accounting firm of the Bank and the Bank's main offshore subsidiaries for 2018. The audit fee is RMB148.008 million (inclusive of internal control audit fee).

LETTER FROM THE BOARD

AMENDMENTS TO AUTHORISATION TO THE BOARD OF DIRECTORS BY THE SHAREHOLDERS' GENERAL MEETING ON EXTERNAL DONATIONS

Taking into consideration of the needs of the Bank to fulfill its social responsibility and to implement poverty alleviation work, the Board proposes that the authorisation to the Board by the Shareholders' general meeting on external donations be amended. Details of the amended authorisation are as follows:

1. the total external donations of the year with the sum not exceeding RMB25 million plus 0.03% of the net profit of the previous year (sums exceeding RMB100 million are to be executed as RMB100 million) as well as a single external donation not exceeding RMB8 million shall be approved by the Board.
2. the total external donations and single external donation for providing assistance to areas hit by emergent and significant incidents exceeding the aforementioned caps shall be approved by the Board, but it must be approved by a vote of two-thirds of the members of the Board.

REFERENCE DOCUMENTS TO THE 2017 ANNUAL GENERAL MEETING

Work report of Independent Directors for the year of 2017

2017 ANNUAL GENERAL MEETING

The notice of the 2017 Annual General Meeting to be held at 14:30 on 29 June 2018 at InterContinental Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong and No. 25, Financial Street, Xicheng District, Beijing, is set out in this circular. The 2017 Annual General Meeting will start at 14:30, registration for the meeting will be from 13:50 to 14:30 on 29 June 2018.

In order to determine the Shareholders of the H Shares who are entitled to attend the 2017 Annual General Meeting, the register of members of H Shares of the Bank will be closed from 30 May 2018 to 29 June 2018, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered holders of H Shares who wish to attend the 2017 Annual General Meeting must lodge the share certificates together with the transfer documents at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 16:30 on 29 May 2018. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

In order to determine the Shareholders of the H Shares who are entitled to receive the 2017 cash dividends, the register of members of H Shares of the Bank will be closed from 11 July 2018 to 16 July 2018, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered holders of H Shares who wish to receive the 2017 cash dividends must lodge the share certificates together with the transfer documents at the H Share registrar

LETTER FROM THE BOARD

of the Bank, Computershare Hong Kong Investor Services Limited, at or before 16:30 on 10 July 2018. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. If approved by the annual general meeting, the dividend will be distributed to the Shareholders whose names appeared on the register of members of the Bank after the closing of the stock market on 16 July 2018. The expected payment date of the H Shares annual cash dividend for 2017 is 6 August 2018. The expected payment date of the A Shares annual cash dividend for 2017 is 17 July 2018.

A proxy form and a reply slip for use at the 2017 Annual General Meeting are dispatched together with this circular and published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). To be valid, holders of H Shares who intend to attend the 2017 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited by 14:30 on 28 June 2018. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude you from attending the 2017 Annual General Meeting and voting in person if you so wish. Holders of H Shares who intend to attend the meeting in person or by proxy should complete and return the reply slip in person, by post or by fax to Computershare Hong Kong Investor Services Limited on or before 8 June 2018. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

VOTING METHOD AT THE 2017 ANNUAL GENERAL MEETING

The voting at the 2017 Annual General Meeting will be taken by way of registered poll.

RECOMMENDATION

The Board considers that the proposals mentioned above are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the relevant resolutions to be proposed at the 2017 Annual General Meeting.

Yours faithfully,
For and on behalf of the Board of Directors
China Construction Bank Corporation
Wang Zuji
Vice Chairman, Executive Director and President

14 May 2018

CAPITAL PLAN OF CHINA CONSTRUCTION BANK FOR 2018-2020

In order to adapt to China's economic development in the new era, enhance the quality and efficiency of serving for the real economy, effectively forestall and defuse financial risk, further tamp the capital strength of the Bank, and support the healthy and sustainable development of business, China Construction Bank Corporation (the "Bank") has prepared the *Capital Plan of China Construction Bank for 2018-2020* (the "Capital Plan") according to the requirements including the *Capital Rules for Commercial Banks (Provisional)*.

I. Formulation Principles of the Capital Plan

2018-2020 is a decisive stage for China to build a moderately prosperous society in all respects and to realize the "Two Centenary Goals". Facing the new era, new ideas, new challenges and new goals, the Bank adheres to the following principles for formulating the capital plan: persisting in making progress while maintaining stability, serving the overall interests, fulfilling the responsibility as a state-owned large bank, and striving to realize technology-driven high-quality development with lean management, effective risk control, intensive capital and good benefits.

First, adapting to the new era, maintaining the steady growth of assets, and supporting serving the real economy. The Bank shall remain true to the original aspiration, and always take serving the real economy as the primary responsibility. Centering primarily on endogenous capital replenishment and secondarily on the replenishment of external capital, the Bank shall support the steady growth of business and meet the needs for the development of real economy. The Bank shall optimize the structure of capital allocation, adhere to the transformation towards retail business, focus on supporting fields such as inclusive finance, rural poverty alleviation, house leasing, advanced manufacturing and strategic emerging industries, and vigorously promote the supply-side structural reform.

Second, implementing new concepts, transforming towards capital-light and asset-light development model, and optimizing the business structure. The Bank shall consider promoting high-quality development as the fundamental requirement for the formulation of future business strategies, take the initiative to adapt to the new stage of economic development, improve the efficiency of capital use, constantly intensify the capital-oriented planning as well as incentive and constraint mechanism, more effectively integrate the requirements of capital management and returns into the links such as business mode, asset structure, customer choice, transaction structure, product pricing and risk management, and form a coordinated development mechanism with balanced capital, assets, profits and risks.

Third, responding to new challenges, making greater efforts in forestalling and mitigating financial risks, and reinforcing the ability to resist risks. The Bank shall attach great importance to the risk compensation effect of capital, prudently estimate the potential negative impact of risk fluctuation on capital adequacy level; while solidly promoting the intensive transformation of capital, it shall effectively use various market financing instruments, constantly reinforce the capital strength, optimize capital structure, protect the interests of depositors, and create greater value for shareholders of the Bank.

Fourth, establishing new goals, implementing the requirements of transformation planning, and continuously meeting higher regulatory standards. The Bank shall give full consideration to the higher capital regulatory standards faced at present and in the future by global systemically important banks; on the premise of ensuring the capital adequacy level continuously meeting the current regulatory requirements, and in combination with the targets of strategic transformation plan and the requirements for sustainable development, it shall establish more competitive targets of capital adequacy ratio plan, reduce the future capital compliance pressure, and constantly maintain the leading position in the industry.

II. Targets of Capital Adequacy Ratio Plan

i. Calculation method of capital adequacy ratio used in the capital plan

With the approval of regulators, the Bank currently applies the advanced capital management approaches to measure the capital adequacy ratio, and adopts the arrangement of parallel period. According to current regulatory rules, the Bank adopts the advanced capital management approaches and other approaches simultaneously to calculate the future capital adequacy ratio in the Capital Plan during the planning period.

ii. Minimum target of capital adequacy ratio

Given the regulatory requirements as well as the strategic transformation plan, risk appetite and risk assessment results of the Bank, as long as the macro-economic financial condition stays steady and there is no significant change in capital regulatory policies, the Bank's minimum target of capital adequacy ratio for 2018-2020 is moderately higher than the regulatory requirements so as to ensure moderate capital buffer. Referring to the current regulatory standards, the Bank's planned minimum targets are as follows: core tier-one capital adequacy ratio shall be continuously kept at no less than 10%, tier-one capital adequacy ratio no less than 11% and capital adequacy ratio no less than 13%. In the future, if the regulatory standards are raised, the Bank will raise the minimum targets of capital adequacy ratio at various levels accordingly.

III. Capital Replenishment Plan and Management Measures

To achieve the above targets, the Bank will constantly ensure adequate capital level and high capital quality by balancing the capital supply and demand, following the principle of “centering primarily on the accumulation of internal capital and secondarily on the replenishment of external capital”, giving priority to methods including increase of retained profits, balance control of asset growth, improvement of asset structure and refined management, adopting proper market financing means, issuing multiple types of capital instruments in multiple markets, and resorting to an appropriate amount of external capital replenishment.

i. Deepening the intensification management of capital

Taking maintaining capital adequacy as the minimum requirement and enhancing the return on capital as the target, the Bank will strengthen the role of capital in constraining and guiding the business planning, be subject to the upper limit of risk-weighted assets, and reasonably arrange the total amount and structure of business; it will take efforts in increasing the application of capital returns in resource allocation and performance assessment, establish effective regulatory capital transmission mechanism, and promote the Bank’s transformation towards high quality development.

ii. Adhering to the strategy of capital-light business development

The Bank will allocate more resources to the products and fields with lower capital occupancy and higher capital return, reduce the dependence of profit on heavy-capital and heavy-asset business mode, vigorously develop intermediate business, and continuously improve income structure; continuously enhance the transaction capacity of all assets business such as bills, interbank transactions and financial market transaction, and effectively transform to the asset-light and capital-light business model; and strengthen the fine management of capital, and reduce the occupancy of inefficient capital.

iii. Strengthening the application of fintech and big data in capital management

The Bank will improve data support capability, integrate the data related to regulatory capital, economic capital, and business income to form a unified data view of capital management, and establish a multi-dimensional dynamic monitoring system for capital occupancy and returns; utilizing big data analysis, it shall improve the fine management ability on capital, and increase the ways and means to efficiently save capital; and it shall continue enriching the risk data mart, optimize risk parameters, enhance the sensitivity of rating, and speed up the implementation and compliance of the advanced internal rating-based approach.

iv. Comprehensively promoting the consolidated capital management ability

The bank will strengthen the capital compliance management of overseas institutions and subsidiaries, implement the Group's capital management requirements in the whole process of each institution and each subsidiary, covering corporate governance, business management, capital replenishment management and performance assessment, and take it as an important basis for assessing the capital management ability of each institution and each subsidiary; taking the promotion of "new generation core system" among overseas institutions as an opportunity, the Bank shall gradually improve the timeliness and accuracy of capital measurement in overseas institutions and subsidiaries.

v. Steadily pushing forward the issuance of various kinds of capital instruments

Taking financing cost, regulatory requirements, capital market situation and investor's demand into overall consideration, the Bank will rationally determine the scale and type of capital instruments, promote the issuance of multiple types of qualified capital instruments at multiple levels in different markets, constantly reinforce the capital strength by external capital replenishment, and optimize capital structure. The Bank will track closely the implementation dynamics of regulators and other banks at home and abroad, and carry out the preliminary research and preparation work appropriately for the issuance of qualified TLAC instruments.

REFERENCE DOCUMENTS

Work Report of Independent Directors of China Construction Bank Corporation for the year of 2017

In 2017, independent directors of China Construction Bank Corporation (the “**Bank**”) faithfully and diligently performed their duties, duly attended the meetings of the board of directors and special committees, actively fulfilled their responsibilities, and made decisions at their own discretion, substantially protected the interests of the Bank and all Shareholders in accordance with the Company Law of the People’s Republic of China, the PRC Securities Law, the Guidelines on the Establishment of Independent Director System by Listed Companies, Corporate Governance of Commercial Banks Guidelines, the Corporate Governance Code of the Stock Exchange of Hong Kong Limited and other domestic and overseas laws and regulations as well as the Articles of Association of China Construction Bank Corporation (the “**Articles of Association**”), the Measures for the Implementation of the Independent Director System of China Construction Bank Corporation and the Annual Report Work Regulations of Independent Directors of China Construction Bank Corporation. Relevant information is herein reported as follows:

I. BASIC INFORMATION OF INDEPENDENT DIRECTORS

As of the end of 2017, the Bank had five independent directors in total, account for 33% of all directors, in compliance with the relevant laws, regulations and the Articles of Association. The audit committee, the risk management committee, the nomination and remuneration committee and the social responsibilities and related party transactions committee under the board of directors are all chaired by independent directors. Except the annual remuneration, independent directors of the Bank neither had any business or financial interests with the Bank and its subsidiaries nor assumed any management duties in the Bank. The Bank has received the annual confirmation letter of independent directors on their independence, and acknowledged their independence. Therefore, the independence of the Bank’s independent directors satisfies relevant regulatory requirements. Resumes of independent directors of the Bank are as follows:

Ms. Anita Fung Yuen Mei, aged 57, has served as director since October 2016. From May 2008 to February 2015, she was the general manager of HSBC Holdings plc. From September 1996 to February 2015, she served successively as the head of Hong Kong Dollar bond market, head of Asian fixed income trading, head of Asia-Pacific trading, treasurer and joint head of the global markets for Asia-Pacific, treasurer and head of the global markets for Asia-Pacific, head of the global banking and markets for Asia-Pacific as well as chief executive officer of Hong Kong region of The Hongkong and Shanghai Banking Corporation Limited. Meanwhile, from November 2010 to January 2015, Ms. Fung served as a non-executive director of Bank of Communications Co., Ltd. From September 2011 to February 2015, Ms. Fung served as chairman and director of HSBC Global Asset Management (Hong Kong) Limited, non-executive director of HSBC Bank (China) Company Limited and director of HSBC Markets (Asia) Limited, etc. From November 2011 to January 2014, Ms. Fung served as a non-executive director of Hang Seng Bank Limited. At present, Ms. Fung also serves as independent non-executive director of Hong Kong Exchanges and Clearing Limited (HKEX)

REFERENCE DOCUMENTS

and Hang Lung Properties Limited, and holds a number of positions respectively in the Airport Authority Hong Kong (AAHK), Hong Kong Monetary Authority (HKMA), Hong Kong Housing Authority (HKHA), Hong Kong West Kowloon Cultural District Authority (WKCDA) and consultant committee of Hong Kong University of Science and Technology. Ms. Fung obtained a master's degree in applied finance from Macquarie University, Australia in 1995. She was once appointed as the Justice of the Peace by the government of the Hong Kong Special Administrative Region and was awarded the Bronze Bauhinia Star.

Sir Malcolm Christopher McCarthy, aged 74, has served as director of the Bank since August 2017. Sir Malcolm Christopher McCarthy served as independent non-executive director of Industrial and Commercial Bank of China Limited from December 2009 to October 2016. He worked first as an economist for ICI before joining the UK Department of Trade and Industry where he held various posts from economic adviser to undersecretary. He subsequently worked as a senior executive of Barclays Bank in London, Japan and North America. He served as chairman and chief executive of office of Gas and Electricity Markets (Ofgem), chairman of the Financial Services Authority (FSA), a non-executive director of HM Treasury, chairman of the board of directors of J.C. Flowers & Co. UK Ltd, a non-executive director of NIBC Holding N.V., NIBC Bank N.V., OneSavings Bank plc, Castle Trust Capital plc and Intercontinental Exchange (ICE), and a trustee of the Said Business School of Oxford University. Currently Sir Malcolm Christopher McCarthy serves as a director of the three ICE wholly owned subsidiaries of ICE Futures Europe, ICE Trade Vault and ICE Clear Netherlands, a trustee of IFRS Foundation, and the chairman in the United Kingdom of Promontory Financial Group. He is an Honorary Fellow of Merton College, an Honorary Doctorate of the University of Stirling and the Cass Business School, and a Freeman of the City of London. He has a MA History at Merton College of Oxford University, PhD Economics of Stirling University, and MS at Graduate School of Business of Stanford University.

Mr. Carl Walter, aged 70, has served as director of the Bank since October 2016. Now Mr. Carl Walter is an independent consultant, providing strategic advisory opinions for various countries and financial institutions. From September 2001 to April 2011, Mr. Carl Walter served as managing director and chief operating officer in the People's Republic of China region of JPMorgan Chase & Co and chief executive officer of JPMorgan Chase Bank (China) Company Limited; from January 1999 to July 2001, he was assigned as managing director and chief executive officer of China International Capital Corporation Limited by Morgan Stanley; from September 1990 to December 1998, he served as vice president and head of Asia Credit Management and Research (Singapore) of Credit Suisse First Boston (CSFB), and director and head of China Investment Bank Corporation (Beijing); from January 1981 to August 1990, he held several positions including vice president and general manager of Taipei Branch of Chemical Bank. Mr. Carl Walter was once a visiting scholar and an adjunct professor of Freeman Spogli Institute of Stanford University in 2012. He obtained a bachelor's degree in Politics and Russia Language from Princeton University in 1970, an Advanced Studies Certificate in Economics from Peking University in 1980, and a doctor's degree in Politics from Stanford University in 1981.

REFERENCE DOCUMENTS

Mr. Chung Shui Ming Timpson, aged 66, has served as director of the Bank since October 2013. Mr. Chung currently serves as independent non-executive director of China Unicom (Hong Kong) Limited, Miramar Hotel and Investment Company Limited, Glorious Sun Enterprises Limited, China State Construction Engineering Corporation, China Overseas Grand Oceans Group Limited, China Everbright Limited and Jinmao (China) Investments Holdings Limited. Mr. Chung served as independent non-executive director of China Everbright Bank from 2006 to 2012. Formerly, he served in various companies and public institutions, consecutively as chairman of the Council of the City University of Hong Kong, chief executive officer of Shimao International Holdings Limited, chairman of the Hong Kong Housing Society, a member of the Executive Council of the Hong Kong Special Administrative Region, executive director of the Land Fund Advisory Committee of Hong Kong Special Administrative Region Government, and independent non-executive director of Nine Dragons Paper (Holdings) Limited and Henderson Land Development Company Limited. From 1979 to 1983, he was a senior audit director of Coopers & Lybrand Consulting. Mr. Chung is a senior fellow member of the Hong Kong Institute of Certified Public Accountants. He obtained a bachelor's degree of science from University of Hong Kong in 1976 and a master's degree in business administration from Chinese University of Hong Kong in 1987. Mr. Chung received the title of Justice of the Peace from the Hong Kong Special Administrative Region Government in 1998 and was awarded the Gold Bauhinia Star by the Hong Kong Special Administrative Region Government in 2000.

Mr. Murray Horn, aged 63, has served as director of the Bank since December 2013. He served as consultant advisor in government agencies of many countries. Mr. Murray Horn once served as director of multiple listed companies, including Spark New Zealand (former Telecom New Zealand). He once held positions in public organisations in New Zealand and other regions, including chairman of the National Health Board of New Zealand, member of the NZ Tourism Board, chairman of the New Zealand Business Roundtable, member of the Board of the Centre for Independent Studies in Australia and member of the Trilateral Commission. Mr. Murray Horn was previously managing director of ANZ Bank in New Zealand and director of ANZ (Australia)'s global institutional banking business. He was Secretary to the New Zealand Treasury from 1993 to 1997. Mr. Murray Horn holds a Ph.D. degree from Harvard University in political economy and government, a master's degree in commerce and a bachelor's degree in commerce (agriculture related) from Lincoln University. Lincoln University awarded him the Bledisloe Medal in 2000. He was also awarded a Companion of the New Zealand Order of Merit in 2013.

REFERENCE DOCUMENTS

II. ANNUAL DUTY PERFORMANCE

In 2017, independent directors of the Bank actively attended the Shareholders' general meetings, the meetings of the board of directors and its special committees. They reviewed the resolutions of the board of directors and its special committees.

In 2017, the Bank convened two Shareholders' general meetings and nine meetings of the board. The attendance of the independent directors is specified as follows:

	Shareholders' General Meeting	Meeting of Board of Directors	
	In-person Attendance	In-person Attendance	Attendance by delegate
Independent Director			
Ms. Anita Fung Yuen Mei	2/2	8/9	1/9
Sir Malcolm Christopher McCarthy	1/1	5/5	0/5
Mr. Carl Walter	2/2	9/9	0/9
Mr. Chung Shui Ming Timpson	2/2	9/9	0/9
Mr. Murray Horn	2/2	9/9	0/9
Independent Director Resigned in 2017			
Mr. Zhang Long	–	3/3	0/3
Mr. Wim Kok	1/1	4/4	0/4

In 2017, the attendance of the independent directors in special committee meetings is specified as follows:

	Strategy Development Committee		Audit Committee		Risk Management Committee		Nomination and Remuneration Committee		Social Responsibilities and Related Party Transactions Committee	
	In-person Attendance	Attendance by delegate	In-person Attendance	Attendance by delegate	In-person Attendance	Attendance by delegate	In-person Attendance	Attendance by delegate	In-person Attendance	Attendance by delegate
	Independent Director									
Ms. Anita Fung Yuen Mei	5/5	0/5	–	–	3/4	1/4	5/6	1/6	–	–
Sir Malcolm Christopher McCarthy	2/2	0/2	–	–	2/2	0/2	3/3	0/3	–	–
Mr. Carl Walter	5/5	0/5	6/6	0/6	–	–	6/6	0/6	3/3	0/3
Mr. Chung Shui Ming Timpson	–	–	6/6	0/6	3/4	1/4	4/6	2/6	4/5	1/5
Mr. Murray Horn	5/5	0/5	6/6	0/6	4/4	0/4	6/6	0/6	5/5	0/5
Independent Director Resigned in 2017										
Mr. Zhang Long	–	–	2/2	0/2	1/1	0/1	–	–	1/1	0/1
Mr. Wim Kok	3/3	0/3	–	–	–	–	–	–	–	–

Notes:

- (1) "In-person Attendance" refers to attending meetings in person or on telephone or by video conference.
- (2) Directors who did not attend the meetings of the board of directors and its special committees in person entrusted other directors to attend the meetings and exercise the voting right on their behalf.

REFERENCE DOCUMENTS

Independent directors of the Bank come from Hong Kong (China), UK, US, New Zealand and other countries and regions. They are former senior government officials, professional supervisors, senior executives of commercial banks and investment banks and professional accountants, etc. They studied and discussed operational and management situations of the Bank, and paid attention to the Bank's development and the implementation of strategic transformation plan. They paid field visits to branches and actively conducted investigations. By making full use of their rich working experience and expertise, independent directors made constructive suggestions on issues such as strategic development, risk management, internal control and compliance, capital adequacy, overseas businesses and subsidiaries' development, playing an important role in the decision-making of the board of directors. To constantly improve duty performance capabilities, independent directors duly kept a close watch on changes in domestic and overseas regulatory policies, paid continuous attention to opinions of the regulators, diligently attended trainings about corporate governance, risk management and internal control and compliance, etc., and kept updating their information storage. The work of independent directors was fully supported and coordinated by the Management.

III. FOCUS OF DUTY PERFORMANCE OF THE YEAR

i. Connected transactions

During the reporting period, independent directors of the Bank paid close attention to the development of domestic and overseas supervisory regulations and standards, strengthened the review and supervision of connected transactions, improved the connected transaction management system, promoted the level of technology application in connected transaction management, and supervised that connected transactions were conducted in compliance with laws, regulations and business principles.

ii. External guarantee and capital occupation

The external guarantee business of the Bank has been approved by the relevant regulatory institutions, and is part of the ordinary business of the Bank. With respect to the risks arising from guarantee business, the Bank formulated specific management measures, operational processes and approval procedures, and carried out related business accordingly. The guarantee business of the Bank is mainly in the form of letter of guarantee. As at 31 December 2017, the balance under the letters of guarantees issued by the Group was approximately RMB959,243 million.

iii. Use of raised proceeds

The raised proceeds are used for the purpose as disclosed in the prospectus and other announcements, to strengthen the capital base of the Bank and support the business development.

REFERENCE DOCUMENTS

iv. Nomination and remuneration of senior management members

In 2017, the board of directors reviewed and approved the Resolution of the Appointment of Mr. Liao Lin as Chief Risk Officer, the Resolution of the Appointment of Mr. Zhang Lilin as Vice President of the Bank and the Resolution of the Appointment of Mr. Huang Zhiling as Secretary to the Board of Directors. The board of directors reviewed and approved the Remuneration Distribution and Settlement Plan for Senior Management Members for 2016 and the Performance Evaluation Plan for Senior Management Members for 2017, specifying remuneration policies for the senior management members.

Independent directors all agreed on the matters about the nomination and remuneration of the senior management members of the Bank.

v. Results forecast and preliminary results estimate

During the reporting period, there was no results forecast or preliminary results estimate of the Bank to be disclosed.

vi. Engagement or change of external auditors

During the reporting period, in accordance with relevant requirements on the annual report work, independent directors kept sound communication with external auditors and conscientiously performed relevant responsibilities and duties. Independent directors concluded that the auditors engaged by the Bank strictly followed the professional conduct standards of independence, objectiveness and fairness in the audit, and satisfactorily completed all tasks. Independent directors agreed on further engagement of PricewaterhouseCoopers Zhong Tian LLP (special general partnership) and PricewaterhouseCoopers as the Bank's accounting firm in 2018.

vii. Cash dividends and other returns to investors

The Bank has sound decision-making procedures and mechanism of profit distribution. The Bank attaches great importance to the return to Shareholders, and constantly pays cash dividends to the Shareholders. During the process of drafting the profit distribution plan, the board of directors extensively collected the opinions and requests from the Shareholders, protected the legitimate rights and interests of minority Shareholders, and submitted the profit distribution plan to the general meeting of Shareholders for approval. The independent directors conducted due diligence and played their roles diligently in the decision-making process of the profit distribution plan. In 2017, the Bank paid 2016 annual cash dividend of RMB0.278 per share (including tax), totalling approximately RMB69,503 million, to all of its Shareholders.

REFERENCE DOCUMENTS

viii. Commitments fulfilled by the Bank and Shareholders

Independent directors pay high attention to the commitments made by the Bank and its Shareholders. Central Huijin Investment Ltd. (“**Huijin**”), the Bank’s controlling Shareholder, made a commitment of “non-competition within the industry”, i.e., as long as Huijin continues to hold any shares of the Bank, or is deemed as a controlling Shareholder or a related party of a controlling Shareholder of the Bank in accordance with related laws of the People’s Republic of China or listing rules of the Bank’s listing venues, Huijin will not engage in or participate in any competing commercial banking businesses, including but not limited to granting loans, taking deposits and providing settlement, and providing fund custody, bank card and currency exchange services. However, Huijin may still engage in or participate in competing businesses through investing in other commercial banks. Accordingly, Huijin has committed that it will: (1) fairly treat its investments in commercial banks, and will not abuse its shareholder position in the Bank or the information it obtained through its shareholder position in the Bank to make decisions or judgements detrimental to the Bank but beneficial to other commercial banks; (2) exercise its Shareholder’s rights for the best interests of the Bank.

On 6 April 2016, in accordance with relevant provisions of China Securities Regulatory Commission (CSRC), and to guarantee the sound implementation of the Bank’s measures for making up for the diluted return on preferential shares issuance, Huijin made the following commitments: do not overstep its authority to intervene in the Bank’s operations and management, and do not infringe the Bank’s interests.

During the reporting period, there was no breach of material undertakings by Huijin.

ix. Implementation of information disclosure

The Bank duly and fully disclosed regular reports such as the 2016 Annual Report, 2017 Half-Year Report and quarterly reports, as well as extraordinary announcements, in accordance with the laws and regulations and the Articles of Association of the Bank. Independent directors actively performed their duties in the preparation and disclosure of the annual report and fully communicated and discussed with external auditors on annual audit work of the Bank.

x. Implementation of internal control

In 2017, the Bank continued to push forward the construction and implementation of internal control regulations. Independent directors paid high attention to internal control assessment work and reviewed the Internal Control Assessment Report and the Internal Control Assessment Plan. No material deficiencies were identified in the internal control systems of the Bank during the internal control assessment process, including both financial and non-financial reports.

REFERENCE DOCUMENTS

xi. Operation of the board of directors and its special committee

There are five committees established under the board of directors: the strategy development committee, audit committee, risk management committee, nomination and remuneration committee and social responsibilities and related party transactions committee.

In 2017, the board of directors convened nine meetings in total, considering and amending the Articles of Association, Rules of Procedure for Shareholder's general meeting and board of directors. The board of directors highly focused on overseas risk management, green credit and inclusive finance, and amended the regulations of the risk management committee and the social responsibilities and related party transactions committee. It reviewed the mandate to committees and presidents and agreed to extend the validity period of the mandates. It elected the chairman of the Board, appointed non-executive directors and senior management. It instructed the steady growth of overseas business and approved the establishment of branch in Labuan, Malaysia. It instructed the amendment of risk management policies, supervised the process of inspection and rectification, carried out the important bank supervisory requirements in global system, and amended the internal transaction management regulations. It also promoted financial management, completed an issuance of domestic preference shares of RMB60 billion and considered and approved several proposals including issuance of qualified tier two capital instrument of RMB96 billion. Relevant information was disclosed pursuant to the provisions under the relevant laws, regulations and listing rules of the listing venues.

In 2017, the strategy development committee convened five meetings in total, and reviewed and discussed agenda items including: amendment of the Articles of Association, Rules of Procedure for Shareholder's general meeting and board of directors, issuance of qualified tier two capital instrument of RMB96 billion, discussion, analysis and promotion of house leasing projects, research on balanced development of wholesale and retailing businesses, listening to the reports on the implementation of development plan of strategic transformation, the operation plan for last year and report on the implement of fixed asset budget, research on the business plan for the last three years of the subsidiary banks, increase of share capitals of the subsidiary banks and work progress in the selection of G-SIBs. The strategy development committee brought forward opinions or suggestions on the Bank's strategy development plan, organizational structure, major investment plans and IT development, etc.

In 2017, the audit committee convened six meetings in total, and held two separate meetings with external auditors. The audit committee supervised and reviewed the annual report for 2016, the interim report for 2017 and the results announcement; supervised and reviewed the first and third quarter reports for 2017, supervised internal audit, paid attention to the implement of new guideline for financial instrument; supervised and instructed the rectification of problems identified by the internal and external audits; supervised and evaluated internal control, reviewed the internal control report; strengthened and assessed external audit. The audit committee put forward significant opinions and suggestions on the aforesaid matters.

REFERENCE DOCUMENTS

Pursuant to requirements of the CSRC and the Annual Report Working Rules of the Audit Committee of the Board of Directors of the Bank, the audit committee reviewed the annual financial report of the Bank, and communicated sufficiently with the management and formed written opinions before the entry of external auditors; with regard to preliminary audit suggestions provided by external auditors, the audit committee enhanced communications with these auditors, and reviewed the annual financial report again; upon the completion of the audit of annual financial report, the audit committee reviewed and voted on the report, and submitted it to the board of directors for deliberation.

In 2017, the risk management committee convened four meetings in total. It paid close attention to the impact of international and domestic economic and financial situations on the Bank, actively promoted the implementation of the advanced method on capital management and responded positively to the regulatory requirements of G-SIBs. It assessed the overall risk conditions of the Group regularly. It enhanced parallel management, actively promoted the adjustment and improvement of risk management policies, researched on local government debt, wholesale and retailing, interbank business and risk of wealth management, continued to promote the implement of the advanced methods of management, promoted the response to the regulatory requirements of G-SIBs, continued to enhance the risk management of internal transaction, overseas institutions, information technology, enhanced the control and prevention of cases, enhanced the compliance risk management of the Group, especially of overseas institutions, concurrently performed the duties of the US Risk Management Committee, and strengthened prevention and control over non-compliance cases.

In 2017, the nomination and remuneration committee convened six meetings in total. Regarding nomination, the committee proposed advice on candidates for executive and non-executive directors, members of each committee of the board of directors, consecutive appointment of the senior management and the chairman of nomination and remuneration committee to ensure the nominees are eligible for these positions, and observe laws, administrative regulations, rules and the Articles of Association, and able to perform their duties in a diligent manner. The nomination and remuneration committee held that during the reporting period, the composition of the board of directors of the Bank was in conformity with the requirements of the Diversity Policy for the Board of Directors. Regarding remuneration and performance assessment, the nomination and remuneration committee studied the latest national remuneration supervisory policies, organized and formulated the proposal of the distribution and settlement of the remuneration for directors, supervisors and senior management for 2016, studied and worked out performance assessment plans for executive directors and senior management for 2017. Regarding basic work, the committee attached importance to the development and cultivation of senior management personnel and key reserve talents, paid attention to staff's remuneration structure and other related matters, and put forward opinions and suggestions on boosting the diversity of the board of directors, optimizing performance assessment of the senior management, refining remuneration incentive rules and strengthening talent development and cultivation.

REFERENCE DOCUMENTS

In 2017, the social responsibilities and related party transactions committee convened five meetings in total. It refined the construction of the committee itself, strengthened the supervision and management of connected transactions, reviewed the corporate social responsibility report, supervised the performance of donations, constantly improved consumer rights protection, supervised the green credit and promoted inclusive finance. The social responsibilities and related party transactions committee put forward significant opinions and suggestions on the aforesaid matters.

In 2017, independent directors diligently attended meetings of the board of directors and its special committees and actively put forward suggestions, which promoted the scientific and efficient decision-making of the board of directors.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2017, independent directors performed their duties in an honest, diligent and independent manner in accordance with relevant provisions of relevant laws and regulations and the Articles of Association. This effectively enhanced the level of scientific decision-making of the board of directors and its special committees, promoted the construction of corporate governance and protected the legal rights and interests of the Bank and all of its Shareholders. In 2018, independent directors will continue to improve their duty performance ability, fulfill their duties diligently, and propose suggestions in an independent and objective manner, so as to effectively protect the legal rights and interests of Shareholders.

**Ms. Anita Fung Yuen Mei, Sir Malcolm Christopher McCarthy,
Mr. Carl Walter, Mr. Chung Shui Ming Timpson, Mr. Murray Horn**

March 2018

NOTICE OF 2017 ANNUAL GENERAL MEETING



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)

(USD Preference Shares Stock Code: 4606)

NOTICE OF 2017 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2017 Annual General Meeting of China Construction Bank Corporation (the “**Bank**”) will be held at 14:30 on 29 June 2018 at InterContinental Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong and No. 25, Financial Street, Xicheng District, Beijing, to consider and, if thought fit, pass the following resolutions:

AS ORDINARY RESOLUTIONS

1. 2017 report of Board of Directors
2. 2017 report of Board of Supervisors
3. 2017 final financial accounts
4. 2017 profit distribution plan
5. budget of 2018 fixed assets investment
6. remuneration distribution and settlement plan for directors in 2016
7. remuneration distribution and settlement plan for supervisors in 2016
8. election of Mr. Wang Zuji to be re-appointed as executive director of the Bank
9. election of Mr. Pang Xiusheng to be re-appointed as executive director of the Bank
10. election of Mr. Zhang Gengsheng to be re-appointed as executive director of the Bank
11. election of Mr. Li Jun to be re-appointed as non-executive director of the Bank

NOTICE OF 2017 ANNUAL GENERAL MEETING

12. election of Ms. Anita Fung Yuen Mei to be re-appointed as independent non-executive director of the Bank
13. election of Mr. Carl Walter to be re-appointed as independent non-executive director of the Bank
14. election of Mr. Kenneth Patrick Chung as independent non-executive director of the Bank
15. election of Mr. Wu Jianhang as shareholder representative supervisor of the Bank
16. election of Mr. Fang Qiuyue as shareholder representative supervisor of the Bank
17. the Capital Plan of China Construction Bank for 2018 to 2020
18. appointment of external auditors for 2018

AS SPECIAL RESOLUTION

1. amendments to authorisation to the Board of Directors by the Shareholders' general meeting on external donations

Reference Documents

Work report of Independent Directors for the year of 2017

Details of the above proposals are set out in the 2017 Annual General Meeting circular of the Bank dated 14 May 2018. Unless otherwise indicated, the capitalised terms used in the notice shall have the same meaning as those defined in the circular.

By order of the Board
China Construction Bank Corporation
Wang Zuji

Vice Chairman, Executive Director and President

14 May 2018

As at the date of this announcement, the executive directors of the Bank are Mr. Tian Guoli, Mr. Wang Zuji, Mr. Pang Xiusheng and Mr. Zhang Gengsheng; the non-executive directors of the Bank are Ms. Feng Bing, Mr. Zhu Hailin, Mr. Li Jun, Mr. Wu Min, Mr. Zhang Qi and Ms. Hao Aiqun; and the independent non-executive directors of the Bank are Ms. Anita Fung Yuen Mei, Sir Malcolm Christopher McCarthy, Mr. Carl Walter, Mr. Chung Shui Ming Timpson and Mr. Murray Horn.

NOTICE OF 2017 ANNUAL GENERAL MEETING

Notes:

1. The voting at the 2017 Annual General Meeting will be taken by way of registered poll.
2. In order to determine the H Shareholders who are entitled to attend the 2017 Annual General Meeting, the Bank's register of members will be closed from 30 May 2018 to 29 June 2018, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to attend the 2017 Annual General Meeting must lodge the share certificates together with the transfer documents at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 16:30 on 29 May 2018. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
3. A Shareholder entitled to attend and vote at this annual general meeting may appoint one or more proxies to attend and vote in his place. Proxies need not to be a Shareholder of the Bank.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).
5. To be valid, H Shareholders who intend to attend the 2017 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited by 14:30 on 28 June 2018. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at this annual general meeting if he so wishes.
6. H Shareholders who intend to attend this annual general meeting in person or by proxy should return the reply slip in person, by post or by fax to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 8 June 2018 by hand, by mail or by fax (Fax: (852) 2865 0990).
7. This annual general meeting is expected to last for half a day. Shareholders (in person or by proxy) attending this annual general meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending this annual general meeting shall present identity certification.