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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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)**

**2016 REPORT OF BOARD OF DIRECTORS  
2016 REPORT OF BOARD OF SUPERVISORS  
2016 FINAL FINANCIAL ACCOUNTS  
2016 PROFIT DISTRIBUTION PLAN  
BUDGET OF 2017 FIXED ASSETS INVESTMENT  
REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR DIRECTORS IN 2015  
REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR SUPERVISORS IN 2015  
ELECTION OF SIR MALCOLM CHRISTOPHER MCCARTHY AS INDEPENDENT  
NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MS. FENG BING AS NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MR. ZHU HAILIN AS NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MR. WU MIN AS NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MR. ZHANG QI AS NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MR. GUO YOU TO BE RE-APPOINTED AS SHAREHOLDER REPRESENTATIVE  
SUPERVISOR OF THE BANK  
APPOINTMENT OF EXTERNAL AUDITORS FOR 2017  
ISSUANCE OF ELIGIBLE TIER-2 CAPITAL INSTRUMENTS IN THE AMOUNT OF UP TO  
RMB96 BILLION IN EQUIVALENT  
REVISIONS TO THE ARTICLES OF ASSOCIATION  
REVISIONS TO THE RULES OF PROCEDURE FOR THE SHAREHOLDERS' GENERAL MEETING  
REVISIONS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS  
REVISIONS TO THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS  
AND  
NOTICE OF 2016 ANNUAL GENERAL MEETING**

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The 2016 Annual General Meeting of the Bank will be convened at 14:00 on 15 June 2017 at No. 25, Financial Street, Xicheng District, Beijing and InterContinental Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong. The notice of the 2016 Annual General Meeting is enclosed and is also published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

The H Shareholders who intend to attend the 2016 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited before 14:00 on 14 June 2017 (Hong Kong time). Completion and return of the proxy form will not preclude you from attending the 2016 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 26 May 2017.

28 April 2017

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## DEFINITIONS

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

“2016 Annual General Meeting”	the 2016 annual general meeting of the Bank to be held on 15 June 2017
“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
“CBRC”	China Banking 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

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## DEFINITIONS

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“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

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LETTER FROM THE BOARD

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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)**

*Executive directors:*

Wang Hongzhang

Wang Zuji

Pang Xiusheng

Zhang Gengsheng

*Registered office:*

No. 25, Financial Street

Xicheng District

Beijing 100033

China

*Non-executive directors:*

Li Jun

Hao Aiqun

Dong Shi

*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

Carl Walter

Chung Shui Ming Timpson

Wim Kok

Murray Horn

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## LETTER FROM THE BOARD

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Dear Sir or Madam,

**2016 REPORT OF BOARD OF DIRECTORS  
2016 REPORT OF BOARD OF SUPERVISORS  
2016 FINAL FINANCIAL ACCOUNTS  
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REVISIONS TO THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS  
AND  
NOTICE OF 2016 ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to give you notice of the 2016 Annual General Meeting and to provide you with reasonable and necessary information. At the 2016 Annual General Meeting, resolutions will be proposed to consider and approve, among others, the followings as ordinary resolutions: (i) 2016 report of Board of Directors; (ii) 2016 report of Board of Supervisors; (iii) 2016 final financial accounts; (iv) 2016 profit distribution plan; (v) budget of 2017 fixed assets investment; (vi) remuneration distribution and settlement plan for directors in 2015; (vii) remuneration distribution and settlement plan for supervisors in 2015; (viii) election of Sir Malcolm Christopher McCarthy as independent non-executive director of the Bank; (ix) election of Ms. Feng Bing as non-executive director of the Bank; (x) election of Mr. Zhu Hailin as non-executive director of the Bank; (xi) election of Mr. Wu Min as non-executive director of the Bank; (xii) election of Mr. Zhang Qi as non-executive director of the Bank; (xiii) election of Mr. Guo You to be re-appointed as shareholder representative supervisor of the Bank; and (xiv) appointment of external auditors for 2017; and the followings as special resolutions: (i) issuance of eligible tier-2 capital instruments in the amount of up to RMB96 billion in equivalent; (ii) revisions to the Articles of Association; (iii) revisions to the rules of procedure for the Shareholders' general meeting; (iv) revisions to the rules of procedure for the Board of Directors; and (v) revisions to the rules of procedure for the Board of Supervisors. In addition, the work report of independent directors for the year of 2016 is incorporated in this circular for your reference.

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## LETTER FROM THE BOARD

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### RESOLUTIONS OF THE BOARD AND THE BOARD OF SUPERVISORS

1. On 25 August 2016, the Board considered and approved the resolutions of the remuneration distribution and settlement plan for directors and supervisors of China Construction Bank Corporation in 2015 and submitted them to the 2016 Annual General Meeting for consideration.
2. On 20 December 2016, the Board considered and approved the resolutions of the budget of 2017 fixed assets investment, the appointment of external auditors for 2017 and the nomination of Sir Malcolm Christopher McCarthy as independent non-executive director of the Bank and submitted them to the 2016 Annual General Meeting for consideration.
3. On 29 March 2017, the Board considered and approved the resolutions of 2016 report of Board of Directors, 2016 final financial accounts, 2016 profit distribution plan, nomination of Ms. Feng Bing as non-executive director of the Bank, nomination of Mr. Zhu Hailin as non-executive director of the Bank, nomination of Mr. Wu Min as non-executive director of the Bank, nomination of Mr. Zhang Qi as non-executive director of the Bank and issuance of eligible tier-2 capital instruments in the amount of up to RMB96 billion in equivalent and submitted them to the 2016 Annual General Meeting for consideration.
4. On 29 March 2017, the Board of Supervisors considered and approved the resolutions of 2016 report of Board of Supervisors and submitted it to the 2016 Annual General Meeting for consideration.
5. On 27 April 2017, the Board considered and approved the resolutions of revisions to the Articles of Association, revisions to the rules of procedure for the Shareholders' general meeting and revisions to the rules of procedure for the Board of Directors and submitted them to the 2016 Annual General Meeting for consideration.
6. On 27 April 2017, the Board of Supervisors considered and approved the resolutions of nomination of Mr. Guo You to be re-appointed as shareholder representative supervisor of the Bank and revisions to the rules of procedure for the Board of Supervisors and submitted them to the 2016 Annual General Meeting for consideration.

### 2016 REPORT OF BOARD OF DIRECTORS

Please refer to the relevant section of the 2016 annual report of the Bank for the 2016 report of Board of Directors of China Construction Bank Corporation.

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## LETTER FROM THE BOARD

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### 2016 REPORT OF BOARD OF SUPERVISORS

Please refer to the relevant section of the 2016 annual report of the Bank for the 2016 report of Board of Supervisors of China Construction Bank Corporation.

### 2016 FINAL FINANCIAL ACCOUNTS

Please refer to the financial report in the 2016 annual report of the Bank for the 2016 final financial accounts of China Construction Bank Corporation.

### 2016 PROFIT DISTRIBUTION PLAN

Pursuant to the audited financial statements for the financial year ended 31 December 2016 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 2016:

1. On the basis of the after-tax profit of the Bank for 2016 in the amount of RMB224,128 million, 10% of such profit (being RMB22,413 million) be appropriated to the statutory surplus reserve fund;
2. RMB34,228 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 RMB0.278 per share (inclusive of taxes) be distributed to all the shareholders of the Bank (whose names appear on the shareholders' register after the close of trading hours on 29 June 2017) for the year of 2016. The total amount of cash dividend is RMB69,503 million;
4. No capitalisation of the capital reserve to share capital in 2016.

### BUDGET OF 2017 FIXED ASSETS INVESTMENT

The 2017 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 and gives full consideration to the changes in the external economic climate, policy and environment as well as the competition landscape in the market. The general requirements of the budget arrangements are: to transform from mainly making up historical debts of previous years to mainly ensuring normal production and operation in terms of gross amount; to highlight business transformation and support business development in terms of structure; stressing on arranging building self-service channels, represented by smart counters, and extended capital investment in those closed related to business development; arranging productive infrastructure as appropriate so as to increase capability and effectiveness of operation; and strictly controlling expenditures on non-productive operational purchase and building. The fixed assets investment plan is RMB16.0 billion under the budget for 2017, a decrease of RMB6.0 billion or 27.3% from the prior year.



## LETTER FROM THE BOARD

### REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR DIRECTORS IN 2015

The remuneration distribution and settlement for directors for the year of 2015 is as follows:

Name	Remuneration from the Bank in 2015 (before tax) (Unit: RMB0'000)					Whether remuneration was received from Shareholder company(ies) or other related party(ies) <sup>4</sup>
	Remuneration Payable (1)	Social insurance, corporate annuity, supplementary medical insurance and housing funds contributed by the Bank (2)	Other Monetary Income (3)	Total (4)=(1)+(2)+(3)	Allowance <sup>2</sup>	
<b>Directors (holding office at the end of the year 2015)</b>						
Wang Hongzhang	65.19	15.08	-	80.27	-	No
Wang Zuji	38.03	10.33	-	48.36	-	No
Pang Xiusheng	58.64	16.13	-	74.77	-	No
Zhang Gengsheng	58.63	16.13	-	74.76	-	No
Li Jun <sup>4</sup>	-	-	-	-	-	Yes
Chen Yuanling <sup>4</sup>	-	-	-	-	-	Yes
Hao Aiqun <sup>4</sup>	-	-	-	-	-	Yes
Xu Tie <sup>4</sup>	-	-	-	-	-	Yes
Guo Yanpeng <sup>4</sup>	-	-	-	-	-	Yes
Dong Shi <sup>4</sup>	-	-	-	-	-	Yes
Zhang Long	-	-	-	-	41	No
Chung Shui Ming Timpson	-	-	-	-	44	No
Wim Kok	-	-	-	-	37.17	No
Murray Horn	-	-	-	-	46.25	No
Margaret Leung Ko May Yee	-	-	-	-	39	No
<b>Directors resigned during the year of 2015</b>						
Zhang Jianguo	46.43	17.29	-	63.72	-	No
Zhu Hongbo	9.77	2.59	-	12.36	-	No
Hu Zheyi	4.89	1.3	-	6.19	-	No
Elaine La Roche	-	-	-	-	40	No

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## LETTER FROM THE BOARD

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*Notes:*

1. From 2015 onwards, remuneration of the Bank's leaders administered by central authorities is 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 2015, including the "remuneration paid" which has been disclosed in the Bank's 2015 Annual Report. This plan is additional information to the remuneration of directors in the Bank's 2015 Annual Report.
4. Mr. Li Jun, Ms. Chen Yuanling, Ms. Hao Aiqun, Mr. Xu Tie, Mr. Guo Yanpeng and Mr. Dong Shi were appointed by Huijin to serve as directors; their remunerations are paid by Huijin. Apart from this, some of the Bank's independent non-executive directors serve 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 Bank's directors obtain any remuneration from related party of the Bank during the reporting period.
5. Changes in directors:
  - (1) Mr. Hu Zheyi has ceased to serve as an executive director of the Bank since January 2015.
  - (2) Mr. Zhu Hongbo has ceased to serve as an executive director of the Bank since March 2015.
  - (3) Mr. Zhang Jianguo has ceased to serve as the vice chairman of the Board and an executive director of the Bank since June 2015.
  - (4) Mr. Wang Zuji has served as the vice chairman of the Board and an executive director of the Bank since July 2015.
  - (5) Ms. Hao Aiqun has served as a non-executive director of the Bank since July 2015.
  - (6) Mr. Pang Xiusheng and Mr. Zhang Gengsheng have served as executive directors of the Bank since August 2015.
  - (7) Mr. Li Jun has served as a non-executive director of the Bank since September 2015.
  - (8) Ms. Elaine La Roche has ceased to serve as an independent non-executive director of the Bank since January 2016.
  - (9) Ms. Chen Yuanling and Mr. Xu Tie have ceased to serve as non-executive directors of the Bank, and Ms. Margaret Leung Ko May Yee has ceased to serve as an independent non-executive director of the Bank since June 2016.

## LETTER FROM THE BOARD

### REMUNERATION DISTRIBUTION AND SETTLEMENT PLAN FOR SUPERVISORS IN 2015

The remuneration distribution and settlement for supervisors for the year of 2015 is as follows:

Name	Remuneration from the Bank in 2015 (before tax) (Unit: RMB0'000)				Total (4)=(1)+(2)+(3)	Allowance <sup>2</sup>	Whether remuneration was received from Shareholder company(ies) or other related party <sup>4</sup>
	Remuneration Payable (1)	Social insurance, corporate annuity, supplementary medical insurance and housing funds contributed by the Bank (2)	Other Monetary Income (3)				
<b>Supervisors (holding office at the end of the year 2015)</b>							
Guo You	65.17	17.29	-	82.46	-	No	
Liu Jin	152	15.19	-	167.19	-	No	
Li Xiaoling	152	15.19	-	167.19	-	No	
Jin Panshi	-	-	-	-	5	No	
Zhang Huajian	-	-	-	-	5	No	
Wang Lin	-	-	-	-	5	No	
Wang Xinmin <sup>5</sup>	-	-	-	-	-	No	
Bai Jianjun	-	-	-	-	25	No	

*Notes:*

- From 2015 onwards, remuneration of the Bank's leaders administered by central authorities is paid in accordance with relevant policies relating to the central remuneration reform.
- In accordance with relevant laws and regulations, external supervisors and employee representative supervisors receive allowances from the Bank.
- The remuneration before tax in the above table refers to the total amount of remuneration of the supervisors of the Bank for the year 2015, including the "remuneration paid" which has been disclosed in the Bank's 2015 Annual Report. This plan is additional information to the remuneration of supervisors in the Bank's 2015 Annual Report.
- Some of the Bank's external supervisors serve 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 Bank's supervisors obtain any remuneration from related party of the Bank during the reporting period.
- In accordance with relevant laws and regulations, Mr. Wang Xinmin does not receive any external supervisor allowance from the Bank.
- Changes in supervisors:
  - Mr. Li Xiukun, Mr. Jin Yanmin and Mr. Li Zhenyu have served as employee representative supervisors, and Mr. Jin Panshi, Mr. Zhang Huajian and Mr. Wang Lin have ceased to serve as employee representative supervisors since January 2016.
  - Mr. Wang Xinmin has ceased to serve as an external supervisor of the Bank since June 2016.

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## LETTER FROM THE BOARD

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### **ELECTION OF SIR MALCOLM CHRISTOPHER MCCARTHY AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Sir Malcolm Christopher McCarthy as an independent non-executive director of the Bank and as a member of each of the strategy development committee, the risk management committee and the nomination and remuneration committee, who will take office upon the approval by CBRC of his qualifications for serving as a director. His term of office will be three years from the date of approval by the CBRC until the date of Shareholders' annual general meeting in the year of the expiry of his term of office. Sir Malcolm Christopher McCarthy satisfies the qualifications and requirements of an independent non-executive director as provided for in relevant laws, regulations and the Articles of Association.

Sir Malcolm Christopher McCarthy, born in February 1944, is of British nationality. 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 first in Japan and then 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.

Save as disclosed in the biographical details, Sir Malcolm Christopher McCarthy is not connected with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Sir Malcolm Christopher McCarthy 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). Sir Malcolm Christopher McCarthy 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. Sir Malcolm Christopher McCarthy 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.

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## LETTER FROM THE BOARD

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Remuneration of Sir Malcolm Christopher McCarthy 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 MS. FENG BING AS NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Ms. Feng Bing as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on her qualifications. The term of office of Ms. Feng Bing will be three years, taking effect upon the approval by the CBRC and terminating on the date of the annual general meeting for the year when such term of office expires. Ms. Feng Bing satisfies the qualifications and requirements of a director required by laws, regulations and the Articles of Association.

Ms. Feng Bing, born in December 1965, is of Chinese nationality. Ms. Feng has served as deputy director of Payment Centre of the National Treasury of Ministry of Finance since September 2015 (deputy director-general level). From August 1988 to September 2015, Ms. Feng served successively as cadre, officer, chief officer, deputy division-chief, division-chief of the Tax Department of Ministry of Finance. Ms. Feng graduated from Renmin University of China with a bachelor's degree in finance in 1988, and obtained her master's degree in finance from Renmin University of China in 2001.

Save as disclosed in the biographical details, Ms. Feng Bing is not connected with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Ms. Feng Bing 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). Ms. Feng Bing 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. Feng Bing did not hold any directorship in other listed companies 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.

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

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## LETTER FROM THE BOARD

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### **ELECTION OF MR. ZHU HAILIN AS NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Zhu Hailin as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on his qualifications. The term of office of Mr. Zhu Hailin will be three years, taking effect upon the approval by the CBRC and terminating on date of the annual general meeting for the year when such term of office expires. Mr. Zhu Hailin satisfies the qualifications and requirements of a director required by laws, regulations and the Articles of Association.

Mr. Zhu Hailin, born in October 1965, is of Chinese nationality. Mr. Zhu has served as deputy director of National Accountant Assessment & Certification Center of Ministry of Finance since July 2012 (deputy director-general level). From August 1992 to June 2012, Mr. Zhu served successively as cadre, chief officer, deputy division-chief, division-chief of the Accounting Department of Ministry of Finance. Mr. Zhu is an expert of a special grant by PRC government, a certified public accountant (a non-practicing member), an associate researcher, and is a part-time post-graduate tutor. Mr. Zhu graduated from Jiangxi Finance and Economics College with a master's degree in accounting in 1992. He graduated from the accounting major of the Research Institute for Fiscal Science of Ministry of Finance with a Ph.D. degree in management in 2000.

Save as disclosed in the biographical details, Mr. Zhu Hailin is not connected with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Zhu Hailin 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. Zhu Hailin 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. Zhu Hailin 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.

As a non-executive director of the Bank, Mr. Zhu Hailin will not receive any remuneration from the Bank.

### **ELECTION OF MR. WU MIN AS NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Wu Min as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on his qualifications. The term of office of Mr. Wu Min will be three years, taking effect upon the approval by the CBRC and terminating on date of the annual general meeting for the year when such term of office expires. Mr. Wu Min satisfies the qualifications and requirements of a director required by laws, regulations and the Articles of Association.

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## LETTER FROM THE BOARD

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Mr. Wu Min, born in June 1967, is of Chinese nationality. Mr. Wu has served as vice president of Chongqing Daily Press Group since December 2011. Mr. Wu served concurrently as president of Contemporary Financial Research Journal since March 2017, Chairman of Chongqing CQDaily Printing Co., Ltd from July 2015 to February 2017, and has been concurrently Chairman of Chongqing Press New Fashion Media Co., Ltd from March 2015 to December 2016. From October 2006 to November 2011, Mr. Wu was deputy head of Qianjiang District of Chongqing City (deputy director-general level), and director of Administration Committee of Zhengyang Industrial Park of Chongqing City. From July 1991 to September 2006, Mr. Wu served successively as cadre, deputy division-chief, division-chief and general manager of Compliance Department of Anhui Branch of Bank of China Limited. Mr. Wu is a researcher, a Senior Economist, a Doctor of Law and a doctoral tutor. In 1994, Mr. Wu obtained PRC lawyer qualifications. From 1999 to 2002, Mr. Wu was concurrently a lawyer of Anhui Quanzhen Law Office, and was a government lawyer of Chongqing City from 2008 to 2011. He graduated from Anhui University with a bachelor's degree and a master's degree in law in 1991 and 2002 respectively. He also obtained his Ph.D. degree in civil and commercial law from Southwest University of Political Science & Law in 2006 and conducted sociology study at sociology post-doctoral mobile station of Chinese Academy of Social Science from 2009 to 2012.

Save as disclosed in the biographical details, Mr. Wu Min is not connected with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Wu Min 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. Wu Min 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. Wu Min 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.

As a non-executive director of the Bank, Mr. Wu Min will not receive any remuneration from the Bank.

### **ELECTION OF MR. ZHANG QI AS NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board proposes to nominate Mr. Zhang Qi as a non-executive director of the Bank. The appointment is subject to the approval of the CBRC on his qualifications. The term of office of Mr. Zhang Qi will be three years, taking effect upon the approval by the CBRC and terminating on date of the annual general meeting for the year when such term of office expires. Mr. Zhang Qi satisfies the qualifications and requirements of a director required by laws, regulations and the Articles of Association.

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## LETTER FROM THE BOARD

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Mr. Zhang Qi, born in 1972, is of Chinese nationality. Mr. Zhang has served as a non-executive director of Bank of China Limited since July 2011. Mr. Zhang worked successively in Central Expenditure Division One and Comprehensive Division of the Budget Department and Ministers' Office of the General Administration Department of Ministry of Finance as well as the Operation Department of China Investment Corporation, serving as deputy division-chief, division-chief and senior manager from 2001 to 2011. Mr. Zhang studied in the Investment Department and Finance Department of Dongbei University of Finance & Economics from 1991 to 2001 and obtained his bachelor's degree, master's degree and Ph.D. degree in economics in 1995 and 1998 and 2001 respectively.

Save as disclosed in the biographical details, Mr. Zhang Qi is not connected with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Zhang Qi 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. Zhang Qi 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 Qi 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.

As a non-executive director of the Bank, Mr. Zhang Qi will not receive any remuneration from the Bank.

### **ELECTION OF MR. GUO YOU TO BE RE-APPOINTED 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. Guo You to be re-appointed as shareholder representative supervisor of the Bank. The term of office of Mr. Guo You will be three years, terminating on date of the 2019 annual general meeting of the Bank. Mr. Guo You satisfies the qualifications and requirements of a supervisor required by relevant laws, regulations and the articles of association of the Bank.



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## LETTER FROM THE BOARD

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Mr. Guo You, aged 59, has served as supervisor of the Bank since June 2014. Mr. Guo You served as vice chairman of the board of directors of China Everbright Group, executive director and president of China Everbright Bank Co., Ltd from August 2004 to January 2014. From November 2001 to July 2004, Mr. Guo You served as executive director and deputy general manager of China Everbright Group and chief executive officer of China Everbright Holdings Limited. From December 1999 to November 2001, Mr. Guo You was chief executive officer of China Everbright Limited. From August 1998 to December 1999, Mr. Guo You served as executive vice president of China Everbright Bank Co., Ltd. From November 1994 to August 1998, Mr. Guo You successively served as director of the foreign exchange transaction department of the Foreign Exchange Reserves Business Centre of the SAFE, general manager of China Investment Corporation (Singapore) and deputy director-general of foreign financial institutions department of the People's Bank of China. Mr. Guo You is a senior economist. He graduated from Heihe Normal College and the American Institute of Yellow River University, and obtained a PhD degree in finance from the Southwestern University of Finance and Economics.

Save as disclosed in the biographical details, Mr. Guo You is not connected with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder. Mr. Guo You 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. Guo You 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. Guo You 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. Guo You shall be determined pursuant to the Interim Measures on Emoluments Distributions for Directors and Supervisors of China Construction Bank Corporation. 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.

### **APPOINTMENT OF EXTERNAL AUDITORS FOR 2017**

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 2017; PricewaterhouseCoopers be appointed as the international accounting firm of the Bank and the Bank's main offshore subsidiaries for 2017. The audit fee is RMB137 million (inclusive of internal control audit fee).

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## LETTER FROM THE BOARD

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### ISSUANCE OF ELIGIBLE TIER-2 CAPITAL INSTRUMENTS IN THE AMOUNT OF UP TO RMB96 BILLION IN EQUIVALENT

Pursuant to the relevant laws, regulations and the Articles of Association, the Board resolves that subject to the approval by the Shareholders' general meeting and the approvals from the CBRC and relevant regulatory authorities, the eligible capital instruments be issued in accordance with the following terms and conditions:

- (1) Total amount: up to RMB96 billion in equivalent;
- (2) Type of Instrument: write-down type eligible tier-2 capital instruments;
- (3) Market of issuance: domestic and overseas markets;
- (4) Term: no less than 5 years;
- (5) Means of loss absorption: upon the occurrence of the triggering events specified in the issuing documents, the loss will be absorbed by means of write-down;
- (6) Issuing interest rate: to be determined based on the market interest rates;
- (7) Use of proceeds: to replenish the Bank's tier-2 capital;
- (8) Term of validity of the resolution: from the date of approval by the Shareholders' general meeting on this issuance of eligible tier-2 capital instruments to 30 June 2019.

The terms and conditions of the issuance of eligible tier-2 capital instruments shall be in accordance with the relevant regulations stipulated in the Administrative Measures for the Capital of Commercial Banks (Trial) and the Guiding Opinions of the China Banking Regulatory Commission on Commercial Banks' Innovation on Capital Instruments issued by CBRC.

It was resolved that the proposal on the authorization matters be submitted to the General Meeting for consideration. Subject to the approval of the General Meeting, the Board be authorized to grant its authorization to the senior management to determine and attend to other terms and specific matters concerning the issuance of the eligible tier-2 capital instruments in accordance with the requirements of the regulatory authorities, including but not limited to the signing of the relevant documents, attending to all relevant matters such as submitting application to domestic and overseas regulatory authorities, follow-up matters relevant to the issuance during the bond duration, and ensuring the immediate write-down of the eligible tier-2 capital instruments upon the occurrence of the triggering events as specified.

## LETTER FROM THE BOARD

### REVISIONS TO THE ARTICLES OF ASSOCIATION

According to relevant rules including Company Law of the People’s Republic of China and Corporate Governance of Commercial Banks Guidelines issued by People’s Bank of China and practical need of corporate governance of the Bank, the proposal on revisions to the Articles of Association was considered and approved at the Board meeting of the Bank held on 27 April 2017 and was resolved to be submitted to the Shareholders’ general meeting for consideration and approval. In the meantime, it was resolved that it be submitted to the Shareholders’ general meeting to authorise the Board to make corresponding revisions based on the competent authorities’ opinions or requirements. Details of revisions are as follows:

#### Revisions to the Articles of Association of China Construction Bank Corporation

SN	Articles in the existing Articles of Association	Articles to be revised
1.		<p>Adding an article after the Article 12 of the original Articles of Association as Article 13: <b><u>In accordance with the Company Law and the Constitution of the Communist Party of China, the Bank sets up the organization of the Communist Party and carries out the Party activities. The Bank provides necessary support for the activities of the Party organization.</u></b></p> <p><b><u>The serial number of articles of the Articles of Association shall be adjusted accordingly.</u></b></p>
2.	<p>Article 44 Where the share certificate (hereinafter referred to as the “original share certificate”) held by any shareholder registered in the register of shareholders or by any person who requests to register his/her name in the register of shareholders is lost, the shareholder may apply to the Bank for reissuing new share certificate concerning the shares that the original share certificate represents.</p> <p>Application for reissuing the share certificate for domestic listed shares holders whose share certificate is lost shall be dealt with in accordance with Article 144 of the Company Law.</p>	<p>Article 44<del>5</del> Where the share certificate (hereinafter referred to as the “original share certificate”) held by any shareholder registered in the register of shareholders or by any person who requests to register his/her name in the register of shareholders is lost, the shareholder may apply to the Bank for reissuing new share certificate concerning the shares that the original share certificate represents.</p> <p>Application for reissuing the share certificate for domestic listed shares holders whose share certificate is lost shall be dealt with in accordance with Article <del>44</del><b>143</b> of the Company Law.</p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
3.		<p>Adding an article before the Article 61 of the original Articles of Association:  <u><b>If any director, supervisor, senior management or shareholder holding more than five percent (5%) of the Bank's shares sells the shares within six (6) months from the day of purchase or purchase shares within six (6) months of the sale of shares, the profit deriving therefrom shall belong to the Bank and shall be recovered by the Bank's Board of Directors.</b></u></p>
4.	<p>Article 61 The Bank shall not accept the shares of the Bank as collateral for any pledge.</p> <p>Shareholders who hold more than five percent (5%) of the issued and outstanding shares of the Bank shall serve a prior notice to the Board of Directors if they provide their shares of the Bank as security for themselves or others.</p>	<p>Article 64<del>3</del> The Bank shall not accept the shares of the Bank as collateral for any pledge.</p> <p><del>Shareholders who hold more than five percent (5%) of the issued and outstanding shares of the Bank</del> <u><b>shall strictly abide by laws, regulations and requirements of regulatory authorities, and</b></u> serve a prior notice to the Board of Directors if they provide their shares of the Bank as security for themselves or others.</p> <p><u><b>Shareholders shall not pledge their shares of the Bank if the outstanding balance of their loans exceeds the audited net value of the equities of the Bank held by them in the previous year.</b></u></p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
5.	<p>Article 70 Proposal on candidates for directors and supervisors shall comply with the following provisions:</p> <p>(1) The following institutions or persons may raise proposals on candidates for directors and supervisors to the Shareholders’ General Meeting:...</p> <p>(2) Procedures for nominating candidates for directors and supervisors are:</p> <p>...</p> <p>(c) for candidates for directors (including that of Independent Directors) nominated by shareholders who have such right and candidates of Independent Directors nominated by the Board of Supervisors, their incumbency qualifications and conditions shall be examined by the Nomination and Remuneration Committee of the Board of Directors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders’ General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders’ General Meeting for review. For candidates of non-employee supervisors (including that of external supervisors) nominated by shareholders who have such right, their incumbency qualifications and conditions shall be examined by the Performance and Due Diligence Supervision Committee of the Board of Supervisors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders’ General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders’ General Meeting for review.</p>	<p>Article 70<del>2</del> <del>Proposal on candidates for</del> <b><u>Nomination and election of</u></b> candidates for directors and supervisors shall comply with the following provisions:</p> <p>(1) The following institutions or persons may raise proposals on candidates for directors and supervisors to the Shareholders’ General Meeting:...</p> <p>(2) Procedures for nominating candidates for directors and supervisors are:</p> <p>...</p> <p>(3) for candidates for directors (including that of Independent Directors) nominated by shareholders who have such right and candidates of Independent Directors nominated by the Board of Supervisors, their incumbency qualifications and conditions shall be examined by the Nomination and Remuneration Committee of the Board of Directors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders’ General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders’ General Meeting for review. For candidates of non-employee supervisors (including that of external supervisors) nominated by shareholders who have such right, their incumbency qualifications and conditions shall be examined by the Performance and Due Diligence Supervision Committee of the Board of Supervisors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders’ General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders’ General Meeting for review.;</p>

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**LETTER FROM THE BOARD**

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SN	Articles in the existing Articles of Association	Articles to be revised
		<p><u>(4) candidates of directors and non-employee representative supervisors shall make a written commitment before the Shareholders' General Meeting and agree to accept the nomination, guarantee the authenticity and completeness of publicly disclosed information and promise to earnestly fulfill their duties after being elected;</u></p> <p><u>(5) the Board of Directors and the Board of Supervisors shall disclose the detailed information of candidates of directors and non-employee representative supervisions to shareholders in accordance with laws, regulations and the Articles of Association before the Shareholders' General Meeting, and guarantee that shareholders have a sufficient understanding of these candidates when voting;</u></p> <p><u>(6) the Shareholders' General Meeting shall vote for candidates of directors and non-employee representative supervisors one by one.</u></p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
6.	<p>Article 118: A director may resign prior to the expiry of his/her term of office. When a director intends to resign, he/she shall submit a written resignation to the Board of Directors.</p> <p>If the resignation of a director causes the number of directors to be less than the minimum quorum specified in the Articles, his/her resignation shall become effective after a new director is elected and fills up the vacancy resulting from the resignation. Except for circumstance in the preceding paragraph, a director’s resignation shall become effective upon the delivery of his/her resignation to the Board of Directors. If the case mentioned in Clause 2 of this article occurs, the Board of Directors shall convene an extraordinary shareholders’ general meeting as soon as possible to elect new directors to fill in the vacancy.</p> <p>The Shareholders’ General Meeting may remove any director before expiration of his/her term of office in accordance with relevant laws, regulations and rules (but the director’s right to raise any claim in accordance with any contract shall not be affected).</p>	<p>Article 118<del>20</del>: A director may resign prior to the expiry of his/her term of office. When a director intends to resign, he/she shall submit a written resignation to the Board of Directors.</p> <p>If the resignation of a director <u>or the fact that a newly elected director has not taken office upon the expiration of the term of the former director</u> causes the number of directors to <u>fall below</u> the quorum specified in the Articles, <u>the former director shall continue to perform his/her duties as a director pursuant to the laws, administrative regulations, department rules and provisions of the Articles of Association before the newly elected director takes office.</u> Director’s resignation shall become effective after a new director is elected and fills the vacancy resulting from the resignation.</p> <p>Except for circumstance in the preceding paragraph, a director’s resignation shall become effective upon the delivery of his/her resignation to the Board of Directors.</p> <p>If the case mentioned in Clause 2 of this article occurs, the Board of Directors shall convene an extraordinary shareholders’ general meeting as soon as possible to elect new directors to fill the vacancy.</p> <p>The Shareholders’ General Meeting may remove any director before expiration of his/her term of office in accordance with relevant laws, regulations and rules (but the director’s right to raise any claim in accordance with any contract shall not be affected).</p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
7.	<p>Article 121 The Board of Directors shall exercise the following functions and powers:...</p> <p>(26) to manage the information disclosure of the Bank;</p> <p>(27) to exercise other functions and powers vested by laws, regulations, rules, and regulations of relevant regulatory authorities, and the Articles as well as those authorized by the Shareholders' General Meeting.</p>	<p>Article 12<del>1</del><sup>3</sup> The Board of Directors shall exercise the following functions and powers:...</p> <p>(26) to manage the information disclosure of the Bank;</p> <p>(27) <b><u>to determine the Bank's development strategy of green credit and strategy, policy and objective for protection of consumer rights and interests, to consider and approve green credit objectives formulated by and green credit reports submitted by the Senior Management, and to supervise and assess the implementation of the Bank's development strategy of green credit;</u></b></p> <p>(28) to exercise other functions and powers vested by laws, regulations, rules, and regulations of relevant regulatory authorities, and the Articles as well as those authorized by the Shareholders' General Meeting.</p>
8.	<p>Article 141 The Board of Directors, the Board of Supervisors and shareholders who individually or jointly hold more than one percent (1%) of the total issued and outstanding shares of the Bank may nominate candidates for Independent Directors, who shall be elected by the Shareholders' General Meeting. The qualification of persons who hold the position as Independent Director shall be subject to review and approval by the banking regulatory institution of the State Council and the local securities regulatory authorities where the shares of the Bank are listed.</p> <p>The term of office of an Independent Director shall not be more than six (6) years.</p>	<p>Article 14<del>1</del><sup>3</sup> The Board of Directors, the Board of Supervisors and shareholders who individually or jointly hold more than one percent (1%) of the total issued and outstanding shares of the Bank may nominate candidates for Independent Directors, who shall be elected by the Shareholders' General Meeting. The qualifications of persons who hold the position as Independent Director shall be subject to review and approval by the banking regulatory institution of the State Council and the local securities regulatory authorities where the shares of the Bank are listed.</p> <p>The term of office of an Independent Director shall not be more than six (6) years <b><u>accumulatively. An Independent Director shall not hold concurrent posts in more than two (2) commercial banks.</u></b></p>



**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
9.	<p>Article 147 The Board of Directors of the Bank shall have the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Related Party Transactions Control Committee. The Board of Directors may set up other special committee whenever necessary. Special committees under the Board of Directors shall be responsible to and report to the Board of Directors, and assist the Board of Directors in performing its duties and powers according to the authorization of the Board of Directors. Special committees shall maintain communication and co-operation. Special committees of the Board of Directors shall establish a follow-up implementation mechanism to ensure the implementation of professional opinions and requirements of the committees.</p>	<p>Article 147<del>9</del><sup>5</sup> The Board of Directors of the Bank shall have the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the <del>Related Party Transactions Control Committee</del> <b><u>Social Responsibilities &amp; Related Party Transactions Committee</u></b>. The Board of Directors may set up other special committee whenever necessary. Special committees under the Board of Directors shall be responsible to and report to the Board of Directors, and assist the Board of Directors in performing its duties and powers according to the authorization of the Board of Directors. Special committees shall maintain communication and co-operation. Special committees of the Board of Directors shall establish a follow-up implementation mechanism to ensure the implementation of professional opinions and requirements of the committees.</p>
10.	<p>Article 149 The Audit Committee shall consist of at least five (5) directors, and the chairman shall be assumed by an Independent Director. The Audit Committee shall only be composed of non-executive directors and Independent Directors shall account for majority of the committee, and at least one (1) Independent Director shall have appropriate professional qualification or specialize in accounting or financial management.</p>	<p>Article 149<del>5</del><sup>1</sup> The Audit Committee shall consist of at least five (5) directors, and the chairman shall be assumed by an Independent Director. The Audit Committee shall only be composed of non-executive directors and Independent Directors shall account for majority of the committee, and at least one (1) Independent Director shall have appropriate professional qualifications or specialize in accounting or financial management.</p> <p><b><u>The chairman of the Audit Committee shall work for the Bank for no less than twenty-five (25) working days every year.</u></b></p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
11.	<p>Article 150 The Risk Management Committee shall consist of at least three (3) directors.</p> <p>Main duties and powers of the Risk Management Committee are:</p> <p>(1) to examine the Bank’s risk management policies according to the overall strategy of the Bank, and supervise and evaluate implementation and effect of these polices;</p> <p>(2) to guide the building of risk management system of the Bank;</p> <p>(3) to supervise and evaluate the setting, organization, work procedures and effect of risk management departments, and make recommendations for improvement;</p> <p>(4) to review the Bank’s risk report, carry out regular evaluation on the Bank’s risk, and give opinions on the improvement of the Bank’s risk management;</p> <p>(5) to evaluate relevant work of the senior management of the Bank in charge of risk management;</p> <p>(6) to supervise the compliance of core businesses, management systems and major operation activities of the Bank;</p> <p>(7) Other duties and powers authorized by the Board of Directors.</p>	<p>Article 150<del>2</del> The Risk Management Committee shall consist of at least three (3) directors.</p> <p><b><u>The chairman of the Risk Management Committee shall work for the Bank for no less than twenty-five (25) working days every year.</u></b></p> <p>Main duties and powers of the Risk Management Committee are:</p> <p>(1) to examine the Bank’s risk management policies according to the overall strategy of the Bank, and supervise and evaluate implementation and effect of these polices;</p> <p><b><u>(2) to continuously supervise and review the effectiveness of the Bank’s risk management system;</u></b></p> <p><del>(2)-(3)</del> to guide the building of risk management system of the Bank;</p> <p><del>(3)-(4)</del> to supervise and evaluate the setting, organization, work procedures and effect of risk management departments, and make recommendations for improvement;</p> <p><del>(4)-(5)</del> to review the Bank’s risk report, carry out regular evaluation on the Bank’s risk, and give opinions on the improvement of the Bank’s risk management;</p> <p><del>(5)-(6)</del> to evaluate relevant work of the senior management of the Bank in charge of risk management;</p> <p><del>(6)-(7)</del>to supervise the compliance of core businesses, management systems and major operation activities of the Bank;</p> <p><b><u>(7)-(8)to perform the duties and powers of the US Risk Management Committee;</u></b></p> <p><del>(8)-(9)</del> other duties and powers authorized by the Board of Directors.</p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
12.	<p>Article 152 The Related Party Transactions Control Committee shall consist of at least three (3) directors, and the chairman shall be assumed by an Independent Director. Non-executive directors shall account for majority of the committee. Members of the Related Party Transactions Control Committee shall not include directors nominated by controlling shareholders.</p> <p>The Related Party Transactions Control Committee shall apply a withdrawal system in discussion, but if necessary, a resolution on no withdrawal may be made when the committee is reviewing specific matters.</p> <p>Main duties and powers of the Related Party Transactions Control Committee include:</p> <p>(1) confirming related parties of the Bank, reporting them to the Board of Directors and the Board of Supervisors, and timely notifying relevant bank staff of related parties confirmed;</p> <p>(2) conducting preliminary examination on major related party transactions, submitting them to the Board of Directors for approval, and reporting to the Board of Supervisors at the same time;</p> <p>(3) reviewing and approving general related party transactions or accepting the filing of general connected transactions;</p> <p>(4) Other duties and powers authorized by the Board of Directors.</p>	<p>Article 152<del>4</del> <del>The Related Party Transactions Control Committee</del> <b><u>Social Responsibilities &amp; Related Party Transactions Committee</u></b> shall consist of at least three (3) directors, and the chairman shall be assumed by an Independent Director. Non-executive directors shall account for majority of the committee. Members of the <del>Related Party Transactions Control Committee</del> <b><u>Social Responsibilities &amp; Related Party Transactions Committee</u></b> shall not include directors nominated by controlling shareholders. <b><u>The chairman of the Social Responsibilities &amp; Related Party Transactions Committee shall work for the Bank for no less than twenty-five (25) working days every year.</u></b></p> <p><del>The Related Party Transactions Control Committee</del> <b><u>Social Responsibilities &amp; Related Party Transactions Committee</u></b> shall apply a withdrawal system in discussion, but if necessary, a resolution on no withdrawal may be made when the committee is reviewing specific matters.</p> <p>Main duties and powers of the <del>Related Party Transactions Control Committee</del> <b><u>Social Responsibilities &amp; Related Party Transactions Committee</u></b> include:</p> <p>(1) confirming related parties of the Bank, reporting them to the Board of Directors and the Board of Supervisors, and timely notifying relevant bank staff of related parties confirmed;</p> <p>(2) conducting preliminary examination on major related party transactions, submitting them to the Board of Directors for approval, and reporting to the Board of Supervisors at the same time;</p> <p>(3) reviewing and approving general related party transactions or accepting the filing of general connected transactions;</p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
		<p><u>(4) studying and preparing the Bank’s social responsibility strategy and policy;</u></p> <p><u>(5) reviewing credit extension policy involving environment and sustainable development;</u></p> <p><u>(6) supervising, inspecting and assessing the Bank’s performance of social responsibilities;</u></p> <p><u>(7) studying and preparing strategy, policy and objective for protection of the Bank’s consumer rights and interests, and supervising and evaluating the Bank’s performance in consumer rights and interests protection;</u></p> <p><u>(8) studying and preparing the Bank’s green credit strategy, and supervising and evaluating the implementation of the strategy;</u></p> <p><u>(9) Other duties and powers authorized by the Board of Directors.</u></p>
13.	<p>Article 173 Members of the Board of Supervisors shall include shareholder representative supervisors, external supervisors, and employee representative supervisors, of whom, the proportion of employee representative supervisors shall be no less than one third (1/3), and the number of external supervisors shall be no less than two (2). Shareholder representative supervisors and external supervisors shall be elected, dismissed or replaced by the Shareholders’ General Meeting; and employee representative supervisors shall be elected, dismissed or replaced by employee representative union in a democratic way. Before the term of office of a supervisor expires, the Shareholders’ General Meeting and employee representative union shall not remove the supervisor without any reason. A supervisor may request for resignation before his/her term of office expires, and his/her resignation shall be handled by referring to the provisions on resignation of directors herein.</p>	<p>Article 173<del>5</del> Members of the Board of Supervisors shall include shareholder representative supervisors, external supervisors, and employee representative supervisors, of whom, the proportion of employee representative supervisors <b>and external supervisors</b> shall be no less than one third (1/3) <b>respectively</b>, <del>and the number of external supervisors shall be no less than two (2).</del> Shareholder representative supervisors and external supervisors shall be elected, dismissed or replaced by the Shareholders’ General Meeting; and employee representative supervisors shall be elected, dismissed or replaced by employee representative union in a democratic way. Before the term of office of a supervisor expires, the Shareholders’ General Meeting and employee representative union shall not remove the supervisor without any reason. A supervisor may request for resignation <b>and leaving</b> before his/her term of office expires, and his/her resignation <b>and leaving</b> shall be handled by referring to the provisions on resignation of directors herein.</p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
14.	<p>Article 178 The meeting of the Board of Supervisors shall be convened by the chairman at least four (4) times a year and at least once every six (6) months which should be convened and presided over by the chairman of the Board of supervisors. The Board of Supervisors shall inform all supervisors with a written notice ten (10) days prior to the meeting. The notice shall state the reason for holding the meeting.</p>	<p>Article 17<del>8</del><b>80</b> The meeting of the Board of Supervisors shall be convened <del>by the chairman at least four (4) times a year and at least once every six (6) months</del> <b><u>at least once each quarter</u></b> and presided over by the chairman of the Board of supervisors. The Board of Supervisors shall inform all supervisors with a written notice ten (10) days prior to the meeting. The notice shall state the reason for holding the meeting.</p>
15.	<p>Article 182 Supervisors shall attend the board meeting in person. If a supervisor cannot attend the meeting in person due to some reason, he/she may entrust another supervisor in writing to attend the meeting on his/her behalf. The proxy letter shall specify the scope of authority. The supervisor who attends the meeting on behalf of another supervisor shall exercise the right of the supervisor within the scope of authorization. If a supervisor neither attends the meeting nor entrusts a proxy to be present on his/her behalf, he/she shall be deemed to have given up his/her voting rights at that meeting. A supervisor shall ensure that he/she should attend the board meeting at least three (3) times every year.</p> <p>The meeting of the Board of Supervisors shall only be held with more than half (1/2) of all the supervisors present at the meeting.</p>	<p>Article 18<del>2</del><b>4</b> Supervisors shall attend the board meeting in person. If a supervisor cannot attend the meeting in person due to some reason, he/she may entrust another supervisor in writing to attend the meeting on his/her behalf. <b><u>One supervisor shall not accept entrustment of more than two supervisors to act as their proxy at one meeting of the board of supervisors.</u></b> The proxy letter shall specify the scope of authority. The supervisor who attends the meeting on behalf of another supervisor shall exercise the right of the supervisor within the scope of authorization. If a supervisor neither attends the meeting nor entrusts a proxy to be present on his/her behalf, he/she shall be deemed to have given up his/her voting rights at that meeting. <del>A supervisor shall ensure that he/she should attend the board meeting at least three (3) times every year.</del></p> <p>The meeting of the Board of Supervisors shall only be held with more than half (1/2) of all the supervisors present at the meeting.</p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
	<p>If a supervisor neither attends the meeting in person nor entrusts other supervisors to attend the meeting for two (2) consecutive times, it shall be deemed that such supervisor cannot perform his/her duties and powers, and the Board of Supervisors or shareholders who individually or jointly hold more than three percent (3%) of the total issued and outstanding shares with voting rights of the Bank shall propose to the Shareholders' General Meeting or employee representative union to remove and replace such supervisor.</p> <p>The expenses arising from supervisors' attending meetings shall be paid by the Bank, including transportation expenses from supervisor's domicile to meeting site, local transportation expenses and accommodation expenses during the meeting.</p> <p>The rental and other expenses incurred for the meeting site shall be paid by the Bank.</p>	<p><b><u>Supervisors shall attend at least two-thirds of the meetings of the board of supervisors in person each year.</u></b> If a supervisor neither attends the meeting in person nor entrusts other supervisors to attend the meeting <b><u>as his/her proxy</u></b> for two (2) consecutive times, nor <b><u>attends at least two-thirds of the meetings of the board of supervisors in person each year,</u></b> it shall be deemed that such supervisor cannot perform his/her duties and powers, and the Board of Supervisors or shareholders who individually or jointly hold more than three percent (3%) of the total issued and outstanding shares with voting rights of the Bank shall propose to the Shareholders' General Meeting or employee representative union to remove and replace such supervisor.</p> <p>The expenses arising from supervisors' attending meetings shall be paid by the Bank, including transportation expenses from supervisor's domicile to meeting site, local transportation expenses and accommodation expenses during the meeting.</p> <p>The rental and other expenses incurred for the meeting site shall be paid by the Bank.</p>
16.	<p>Article 193 The Bank shall set up an External Supervisor system. An External Supervisor of the Bank refers to a supervisor of the Bank who holds no position in the Bank other than supervisor and has no relationship with the Bank or any of its major shareholders which may affect his/her independent and objective judgment.</p>	<p>Article 193<del>5</del> The Bank shall set up an External Supervisor system. An External Supervisor of the Bank refers to a supervisor of the Bank who holds no position in the Bank other than supervisor and has no relationship with the Bank or any of its major shareholders which may affect his/her independent and objective judgment.</p> <p><b><u>The term of office of an external supervisor shall not exceed six years accumulatively. He/she shall not serve as the external supervisor for more than two commercial banks at the same time or in the financial institution with potential conflict of interest.</u></b></p>

**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
17.	<p>Article 196 The Performance and Due Diligence Supervision Committee shall consist of at least three (3) supervisors, and the chairman shall be assumed by the chairman of the Board of Supervisors.</p> <p>Main duties and powers of Performance and Due Diligence Supervision Committee are:</p> <p>(1). To formulate rules and systems, work plans, implementation plan for supervising the duty performance and due diligence of the Board of Directors, the senior management and their members, and implement them or organize the implementation after being approved by the Board of Supervisors.</p> <p>(2). to comment or report on the duty performance of the Board of Directors, the senior management and their members and submit to the Board of Supervisors for consideration;</p> <p>(3). to formulate plan of leave audit for directors and members of the senior management of the Bank when necessary, and organize its implementation after being approved by the Board of Supervisors;</p> <p>(4). to propose to the Board of Supervisors on the candidates for non-employee representative supervisors (including External Supervisors), Independent Directors and members of special committees under the Board of Supervisors;</p> <p>(5). to organize the preparation of evaluation methods for the Bank's supervisors, and submitting to the Board of Supervisors for consideration;</p>	<p>Article 196<del>8</del> The Performance and Due Diligence Supervision Committee shall consist of at least three (3) supervisors, and the chairman shall be assumed by the chairman of the Board of Supervisors.</p> <p>Main duties and powers of Performance and Due Diligence Supervision Committee are:</p> <p>(1). to formulate rules and systems, work plans, implementation plan for supervising the duty performance and due diligence of the Board of Directors, the senior management and their members, and implement them or organize the implementation after being approved by the Board of Supervisors.</p> <p>(2). to comment or report on the duty performance of the Board of Directors, the senior management and their members and <b><u>to comment or report on the self-evaluation of the duty performance of the board of supervisors and its members</u></b>, and submit to the Board of Supervisors for consideration;</p> <p>(3). to formulate plan of leave audit for directors and members of the senior management of the Bank when necessary, and organize its implementation after being approved by the Board of Supervisors;</p> <p>(4). to propose to the Board of Supervisors on the candidates for non-employee representative supervisors (including External Supervisors), Independent Directors and members of special committees under the Board of Supervisors; <b><u>supervise the selection and recruiting process of directors</u></b>;</p> <p>(5). to organize the preparation of evaluation methods for the Bank's supervisors, and submitting to the Board of Supervisors for consideration;</p>



**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
	<p>(6). to organize the evaluation for the Bank’s supervisors;</p> <p>(7). to carry out research and work on events, documents, and information notified and provided by the Board of Directors, the senior management and their members of the Bank;</p> <p>(8). other matters assigned by the Board of Supervisors.</p>	<p>(6). to organize the evaluation for the Bank’s supervisors;</p> <p>(7). to carry out research and work on events, documents, and information notified and provided by the Board of Directors, the senior management and their members of the Bank;</p> <p>(8). other matters assigned by the Board of Supervisors.</p>
18.	<b><u>Add a new chapter Chapter Seventeen Organizations of the Communist Party of China</u></b>	
19.		<b><u>Article 201 The Bank sets up the China Construction Bank Committee of the Communist Party of China (hereinafter referred to as the “Party Committee”). The Party Committee plays a core leadership role, the implementation of major strategic decisions of the Central Committee of the Communist Party of China and the State Council on promoting the healthy development of banks, ensures the implementation of the Party policies and principles in the Bank and studies and discusses major operation and management issues of the Bank.</u></b>
20.		<b><u>Article 202 The Party Committee supports the Bank to abide by the national laws and regulations as well as the supervision and management systems of the regulatory authorities, and supports and promotes the Bank’s compliant operation.</u></b>
21.		<b><u>Article 203 The Party Committee respects and supports that the Shareholders’ General Meeting, the Board of Directors, the Board of Supervisors and the Senior Management exercise their powers in accordance with the law, and instructs and promotes the Senior Management to implement the decisions of the Shareholders’ General Meeting and the Board of Directors.</u></b>



**LETTER FROM THE BOARD**

SN	Articles in the existing Articles of Association	Articles to be revised
22.		<u>Article 204 To meet the requirements of modern enterprise system and market competition, strengthens the construction of Party organizations and adheres to the principle of the Party managing the cadres and the Party managing the talents to build quality cadre and talent teams.</u>
23.		<u>Article 205 The Party Committee shall lead the Bank’s ideological and political work, the promotion of cultural and ideological progress, the cultivation of corporate culture, the united front work and the work of the Labor Union, the Communist Youth League, etc., and stimulate the creativity of the staff and create strong cohesive and centripetal force.</u>
24.		<u>Article 206 The Party Committee shall comply with the Articles of Association and safeguard the interests of investors, the interests of customers, the interests of the Bank and the legitimate rights and interests of the employees.</u>
25.	Article 297 The following terms in the Articles shall have the following meanings unless otherwise specified:... “overseas foreign shares” refer to shares issued by the Bank to overseas investors which are subscribed in foreign currency.	Article 297 <u>305</u> The following terms in the Articles shall have the following meanings unless otherwise specified:... “overseas foreign shares” refer to shares issued by the Bank to overseas investors which are subscribed in foreign currency.  <u>“major shareholders” refer to a shareholder who is able to directly, indirectly, jointly hold or control more than five percent (5%) of the shares or voting rights of the Bank and has a significant influence on the Bank’s decision-making.</u>

## LETTER FROM THE BOARD

### REVISIONS TO THE RULES OF PROCEDURE FOR THE SHAREHOLDERS' GENERAL MEETING

According to relevant rules including Company Law of the People's Republic of China and Corporate Governance of Commercial Banks Guidelines issued by People's Bank of China and practical need of corporate governance of the Bank, the proposal on revisions to the Rules of Procedure for the Shareholders' general meeting was considered and approved at the Board meeting of the Bank held on 27 April 2017 and was resolved to be submitted to the Shareholders' general meeting for consideration and approval. In the meantime, it was resolved that it be submitted to the Shareholders' general meeting to authorise the Board to make corresponding revisions based on the competent authorities' opinions or requirements. Details of revisions are as follows:

#### Revisions to the Rules of Procedure for the Shareholders' General Meeting of China Construction Bank Corporation

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
1.	<p>Article 7 The Shareholders' General Meeting is the organ of power of the Bank, and shall exercise the following functions and powers according to the law:</p> <p>...</p> <p>(16) to deliberate and approve changes in the use of raised proceeds;</p> <p>(17) to review the share incentive plan;</p> <p>(18) to review other matters that shall be decided by the Shareholders' General Meeting according to the laws, regulations, rules, regulations issued by the local securities regulatory authorities where shares of the Bank are listed and the Articles.</p>	<p>Article 7 The Shareholders' General Meeting is the organ of power of the Bank, and shall exercise the following functions and powers according to the law:</p> <p>...</p> <p>(16) to deliberate and approve changes in the use of raised proceeds;</p> <p>(17) to review the share incentive plan;</p> <p><b><u>(18) to decide the issuance of preference shares; to decide on or authorize the Board of Directors to decide on the matters relating to the issuance of preference shares by the Bank, including but without limitation to repurchase, conversion and dividend distribution, etc.;</u></b></p> <p><del>(18)</del><b>(19)</b> to review other matters that shall be decided by the Shareholders' General Meeting according to the laws, regulations, rules, regulations issued by the local securities regulatory authorities where shares of the Bank are listed and the Articles.</p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
2.	<p>Article 8 On the basis that there is no contravention of mandatory provisions in laws, regulations and rules, the Board of Directors has the following authority on the Bank's equity investment, bond investment, asset purchase, asset disposal, asset write-off, asset mortgage, other non-commercial banking business guarantee and external donation:</p> <p>(1) Equity investment matters with a single equity investment (including debt-for-equity swap), purchase, disposal or write-off of no more than two percent (2%) of the Bank's latest audited net assets shall be approved by the Board of Directors, and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</p> <p>(2) full-amount approval of the issuance of general financial bonds (excluding subordinated bonds, convertible bonds and other corporate bonds for supplementing capital);</p> <p>(3) full-amount approval of bond investment;</p> <p>(4) the Board of Directors has the right and power to make decisions on the following asset purchase, disposal and write-off:</p> <p>1. Purchase, disposal and write-off of fixed assets</p> <p>Fixed asset purchase matters with a single fixed asset value of no more than RMB5 billion within the annual budget approved by the Shareholders' General Meeting shall be approved by the Board of Directors and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</p>	<p>Article 8 On the basis that there is no contravention of mandatory provisions of laws, regulations and rules, <del>the Board of Directors</del> <b><u>the Shareholders' General Meeting has the right and power to grant the approval authority of matters concerning</u></b> the Bank's equity investment, bond issuance, bond investment, asset purchase, asset disposal, asset write-off, asset mortgage, other non-commercial banking business guarantee, <del>and external public welfare relief donation and revision to</del> <b><u>corporate governance documents to the Board of Directors. Specific authorisation plan shall be otherwise formulated by the Bank and considered and approved by the Shareholders' General Meeting.</u></b> <del>Has the following authority on:</del></p> <p><del>(1) Equity investment matters with a single equity investment (including debt-for-equity swap), purchase, disposal or write-off of no more than two percent (2%) of the Bank's latest audited net assets shall be approved by the Board of Directors, and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</del></p> <p><del>(2) full-amount approval of the issuance of general financial bonds (excluding subordinated bonds, convertible bonds and other corporate bonds for supplementing capital);</del></p> <p><del>(3) full-amount approval of bond investment;</del></p> <p><del>(4) The Board of Directors has the right and power to make decisions on the following asset purchase, disposal and write-off:</del></p> <p><del>1. Purchase, disposal and write-off of fixed assets</del></p> <p><del>Fixed asset purchase matters with a single fixed asset value of no more than RMB5 billion within the annual budget approved by the Shareholders' General Meeting shall be approved by the Board of Directors and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</del></p>

## LETTER FROM THE BOARD

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
	<p>Where the net book value of a single fixed asset to be disposed and written off is no more than RMB4 billion, and the sum of the net value and that of the fixed asset disposed within four (4) months before such a disposal proposal is no more than thirty-three percent (33%) of the Bank's latest audited net value of fixed assets when the single fixed asset is being disposed, such disposal shall be approved by the Board of Directors;</p> <p>The disposal of fixed assets referred to in this article includes transfer, replacement and donation of rights and interests of assets, but excludes the provision of guarantee with fixed assets; the fixed asset write-off referred to in this article includes write-off of loss, scrapping and inventory shortages of fixed assets;</p> <p>2. Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets</p> <p>Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets with a single purchase, disposal and write-off amount of no more than RMB2 billion shall be approved by the Board of Directors;</p> <p>(5) The Board of Directors has the right and power to make decisions on the following asset mortgage and other non-commercial banking business guarantee:</p> <p>The asset mortgage and other non-commercial banking business guarantee with a single amount of no more than RMB2 billion shall be approved by the Board of Directors.</p> <p>The Board of Directors may transfer the functions and powers authorized by the Shareholders' General Meeting to the chairman or president.</p>	<p><del>Where the net book value of a single fixed asset to be disposed and written off is no more than RMB4 billion, and the sum of the net value and that of the fixed asset disposed within four (4) months before such a disposal proposal is no more than thirty-three percent (33%) of the Bank's latest audited net value of fixed assets when the single fixed asset is being disposed, such disposal shall be approved by the Board of Directors;</del></p> <p><del>The disposal of fixed assets referred to in this article includes transfer, replacement and donation of rights and interests of assets, but excludes the provision of guarantee with fixed assets; the fixed asset write-off referred to in this article includes write-off of loss, scrapping and inventory shortages of fixed assets;</del></p> <p><del>2. Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets</del></p> <p><del>Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets with a single purchase, disposal and write-off amount of no more than RMB2 billion shall be approved by the Board of Directors;</del></p> <p><del>(5) The Board of Directors has the right and power to make decisions on the following asset mortgage and other non-commercial banking business guarantee:</del></p> <p><del>The asset mortgage and other non-commercial banking business guarantee with a single amount of no more than RMB2 billion shall be approved by the Board of Directors.</del></p> <p><del>The Board of Directors may transfer the functions and powers authorized by the Shareholders' General Meeting to the chairman or president.</del></p>

## LETTER FROM THE BOARD

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
	<p>(6) The Board of Directors has the right and power to make decisions on donation which shall be executed pursuant to the authority granted by the Shareholders' General Meeting to the Board of Directors;</p> <p>(7) The Board of Directors has the right and power to revise the Measures of the China Construction Bank Corporation for the Implementation of Independent Director Rules, Administrative Measures of China Construction Bank Corporation for Authorizing the President by the Board of Directors, Measures of China Construction Bank Corporation for the Implementation of Related Party Transactions Management and relevant provisions on related party transactions.</p>	<p><del>(6) The Board of Directors has the right and power to make decisions on donation which shall be executed pursuant to the authority granted by the Shareholders' General Meeting to the Board of Directors;</del></p> <p><del>(7) The Board of Directors has the right and power to revise the Measures of the China Construction Bank Corporation for the Implementation of Independent Director Rules, Administrative Measures of China Construction Bank Corporation for Authorizing the President by the Board of Directors, Measures of China Construction Bank Corporation for the Implementation of Related Party Transactions Management and relevant provisions on related party transactions.</del></p>
3.	<p>Article 13 Shareholders are classified into different classes according to the classes of shares they hold. Holders of domestic listed shares and holders of overseas listed shares are deemed as shareholders of different classes. If the Bank proposes to change or nullify certain rights of a certain class of shareholders, this proposal should be passed by special resolutions at a Shareholders' General Meeting and passed at the meeting held by and for the class of shareholders being affected.</p>	<p>Article 13 Shareholders are classified into different classes according to the classes of shares they hold. <b><u>Except for shareholders of other classes of shares,</u></b> holders of domestic listed shares and holders of overseas listed shares are deemed as shareholders of different classes. If the Bank proposes to change or nullify certain rights of a certain class of shareholders, this proposal should be passed by special resolutions at a Shareholders' General Meeting and passed at the meeting held by and for the class of shareholders being affected.</p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
4.	<p>Article 15 Shareholders' General Meeting may adopt the means of voting by telecommunication, but the annual shareholders' general meeting and extraordinary shareholders' general meeting convened as requested by shareholders or the Board of Supervisors must be held on site; extraordinary shareholders' general meeting must be held on site when deliberating the following matters:</p> <p>(1) The Bank's increase or reduce of registered capital;</p> <p>(2) issuance of corporate bonds or other negotiable securities and listing;</p> <p>(3) merger, separation, dissolution and liquidation of the Bank;</p> <p>(4) revision to the Articles;</p> <p>(5) the Bank's profit distribution plan and plan for making up for losses;</p> <p>(6) election and replacement of members of the Board of Directors and the Board of Supervisors;</p> <p>(7) changes in investment of capital from share offering;</p> <p>(8) related party transactions approved by the Shareholders' General Meeting;</p> <p>(9) material acquisitions or sales of assets that shall be deliberated by the Shareholders' General Meeting;</p> <p>(10) change of accounting firm;</p> <p>(11) other matters that shall not be voted by telecommunication as provided in the Articles.</p>	<p>This article is deleted.</p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
5.	<p>Article 23 Procedures for nominating candidates for directors and supervisors are:</p> <p>(a) proposals on nomination put forward by the shareholders, the Board of Directors and the Board of Supervisors which have the right of nomination shall be presented to the convener of the Shareholders' General Meeting before the meeting notice is sent; after the meeting notice is sent, the interim nomination proposals put forward by shareholders who individually or jointly hold more than three percent (3%) of the total issued and outstanding voting shares of the Bank shall be presented to the convener of the Shareholders' General Meeting thirty-five (35) days before the meeting is held;</p> <p>(b) candidates for directors (including that of Independent Directors) nominated by the Board of Directors to the Shareholders' General Meeting shall be examined by the Nomination and Remuneration Committee of the Board of Directors and approved with a resolution of the Board of Directors; the candidates for non-employee supervisors (including that of external supervisors) nominated by the Board of Supervisors to the Shareholders' General Meeting shall be examined by the Performance and Due Diligence Supervision Committee of the Board of Supervisors and approved with a resolution of the Board of Supervisors;</p>	<p>Article 23 Procedures for nominating candidates for directors and supervisors are:</p> <p>(1) proposals on nomination put forward by the shareholders, the Board of Directors and the Board of Supervisors which have the right of nomination shall be presented to the convener of the Shareholders' General Meeting before the meeting notice is sent; after the meeting notice is sent, the interim nomination proposals put forward by shareholders who individually or jointly hold more than three percent (3%) of the total issued and outstanding voting shares of the Bank shall be presented to the convener of the Shareholders' General Meeting thirty-five (35) days before the meeting is held;</p> <p>(2) candidates for directors (including that of Independent Directors) nominated by the Board of Directors to the Shareholders' General Meeting shall be examined by the Nomination and Remuneration Committee of the Board of Directors and approved with a resolution of the Board of Directors; the candidates for non-employee supervisors (including that of external supervisors) nominated by the Board of Supervisors to the Shareholders' General Meeting shall be examined by the Performance and Due Diligence Supervision Committee of the Board of Supervisors and approved with a resolution of the Board of Supervisors;</p>



**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
	<p>(c) for candidates for directors (including that of Independent Directors) nominated by shareholders who have such right and candidates of Independent Directors nominated by the Board of Supervisors, their incumbency qualifications and conditions shall be examined by the Nomination and Remuneration Committee of the Board of Directors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders' General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders' General Meeting for review. For candidates of non-employee supervisors (including that of external supervisors) nominated by shareholders who have such right, their incumbency qualifications and conditions shall be examined by the Performance and Due Diligence Supervision Committee of the Board of Supervisors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders' General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders' General Meeting for review.</p>	<p>(3) for candidates for directors (including that of Independent Directors) nominated by shareholders who have such right and candidates of Independent Directors nominated by the Board of Supervisors, their incumbency qualifications and conditions shall be examined by the Nomination and Remuneration Committee of the Board of Directors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders' General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders' General Meeting for review. For candidates of non-employee supervisors (including that of external supervisors) nominated by shareholders who have such right, their incumbency qualifications and conditions shall be examined by the Performance and Due Diligence Supervision Committee of the Board of Supervisors in accordance with relevant laws and regulations as well as the Articles, and the examination results shall be reported to the convener of the Shareholders' General Meeting; those who satisfy the incumbency qualifications and conditions shall be presented to the Shareholders' General Meeting for review;</p> <p><b><u>(4) candidates of directors and non-employee representative supervisors shall make a written commitment before the Shareholders' General Meeting and agree to accept the nomination, guarantee the authenticity and completeness of publicly disclosed information and promise to earnestly fulfill their duties of directors and supervisors after being elected;</u></b></p>



**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
		<p><b><u>(5) the Board of Directors and the Board of Supervisors shall disclose the detailed information of candidates of directors and non-employee representative supervisions to shareholders in accordance with laws, regulations and the Articles to guarantee that shareholders have a sufficient understanding of these candidates;</u></b></p> <p><b><u>(6) the Shareholders' General Meeting shall vote for candidates of directors and non-employee representative supervisors one by one.</u></b></p>
6.	<p>Article 54 The Bank shall convene the Shareholders' General Meeting at the place where it is located or other specific places. There shall be a meeting venue if the Shareholders' General Meeting is to be convened on site. The Bank may provide convenience for shareholders to attend the Shareholders' General Meeting by Internet or other means. Shareholders who attend the Shareholders' General Meeting by the aforesaid means shall be deemed as attending the Meeting. If any shareholder attends the Shareholders' General Meeting by Internet or other methods, it shall clarify the voting time and procedures for such methods.</p>	<p>Article 54 The Bank shall convene the Shareholders' General Meeting at the place where it is located or other specific places. There shall be a meeting venue <del>if</del><b><u>for</u></b> the Shareholders' General Meeting <del>is</del><b><u>to</u></b> be convened on site. The Bank may provide convenience for shareholders to attend the Shareholders' General Meeting by <b><u>secure, economic and convenient</u></b> Internet or other means <b><u>in accordance with laws, administrative regulations and relevant provisions of the local securities regulatory authorities where shares of the Bank are listed and the Articles.</u></b> Shareholders who attend the Shareholders' General Meeting by the aforesaid means shall be deemed as attending the Meeting. If any shareholder attends the Shareholders' General Meeting by Internet or other methods, it shall clarify the voting time and procedures for such methods.</p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Shareholders' General Meeting	Articles to be revised
7.	<p>Article 57 (1) The chairman of the Board of Directors shall arrange chairmen of all the special committees including the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Related Party Transactions Control Committee, or another committee member if any chairman of the said committees fails to be present (or a proxy duly appointed by the committee member if the he/she also fails to be present) to answer questions raised at the annual shareholders' general meeting. The chairman of the Special Committees under the Board of Directors shall also answer questions at the Shareholders' General Meeting held for approval of any related party transaction or any other transactions that shall be approved by independent directors.</p>	<p>Article 57 (1) The chairman of the Board of Directors shall arrange chairmen of all the Special Committees including the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and <del>the Related Party Transactions Control Committee</del> <b><u>the Social Responsibilities &amp; Related Party Transactions Committee</u></b>, or another committee member if any chairman of the said committees fails to be present (or a proxy duly appointed by the committee member if the he/she also fails to be present) to answer questions raised at the annual shareholders' general meeting. The chairman of the Special Committees under the Board of Directors shall also answer questions at the Shareholders' General Meeting held for approval of any related party transaction or any other transactions that shall be approved by independent directors.</p>

## LETTER FROM THE BOARD

### REVISIONS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

According to relevant rules including Company Law of the People’s Republic of China and Corporate Governance of Commercial Banks Guidelines issued by People’s Bank of China and practical need of corporate governance of the Bank, the proposal on revisions to the Rules of Procedure for the Board of Directors was considered and approved at the Board meeting of the Bank held on 27 April 2017 and was resolved to be submitted to the Shareholders’ general meeting for consideration and approval. In the meantime, it was resolved that it be submitted to the Shareholders’ general meeting to authorise the Board to make corresponding revisions based on the competent authorities’ opinions or requirements. Details of revisions are as follows:

#### Revisions to the Rules of Procedure for the Board of Directors of China Construction Bank Corporation

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
1.	Article 1 To guarantee that the Board of Directors of China Construction Bank Corporation (hereinafter referred to as “the Bank”) exercises functions and powers in a legal, independent, standard and effective manner, ensure efficient operation and scientific decision-making of the Board of Directors and improve the Bank’s governance framework, the Rules is hereby formulated in accordance with the Company Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Securities Law of the People’s Republic of China, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, the Articles of Association of Companies Listed outside the PRC Mainland – Prerequisite Clauses, the Guidance for the Articles of Association of Listed Companies (Revised in 2006), the relevant provisions of the local securities regulatory authorities where shares of the Bank are listed, other applicable laws, regulations and rules, and the Articles of Association of China Construction Bank Corporation (hereinafter referred to as “the Articles”), considering the Bank’s actual situation.	Article 1 To guarantee that the Board of Directors of China Construction Bank Corporation (hereinafter referred to as “the Bank”) exercises functions and powers in a legal, independent, standard and effective manner, ensure efficient operation and scientific decision-making of the Board of Directors and improve the Bank’s governance framework, the Rules is hereby formulated in accordance with the Company Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Securities Law of the People’s Republic of China, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, the Articles of Association of Companies Listed outside the PRC Mainland – Prerequisite Clauses, the Guidance for the Articles of Association of Listed Companies ( <del>Revised in 2006</del> ), the relevant provisions of the local securities regulatory authorities where shares of the Bank are listed, other applicable laws, regulations and rules, and the Articles of Association of China Construction Bank Corporation (hereinafter referred to as “the Articles”), considering the Bank’s actual situation.

## LETTER FROM THE BOARD

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
2.	<p>Article 3 The Board of Directors shall exercise the following functions and powers:</p> <p>...</p> <p>(26) to manage the information disclosure of the Bank;</p> <p>(27) to exercise other functions and powers vested by laws, regulations, rules, and regulations of relevant regulatory authorities, and the Articles as well as those authorized by the Shareholders' General Meeting.</p>	<p>Article 3 The Board of Directors shall exercise the following functions and powers:</p> <p>...</p> <p>(26) to manage the information disclosure of the Bank; and</p> <p><b><u>(27) to determine the Bank's development strategy of green credit and strategy, policy and objective for protection of consumer rights and interests, to approve green credit objectives formulated by and green credit reports submitted by the senior management, and to supervise and evaluate implementation of the Bank's development strategy of green credit;</u></b></p> <p>(278) to exercise other functions and powers vested by laws, regulations, rules, and regulations of relevant regulatory authorities, and the Articles as well as those authorized by the Shareholders' General Meeting.</p>
3.	<p>Article 5 On the basis that there is no contravention of mandatory provisions of laws, regulations and rules, the Board of Directors has the following authority on the Bank's equity investment, bond investment, asset purchase, asset disposal, asset write-off, asset mortgage, other non-commercial banking business guarantee and external donation:</p> <p>(1) Equity investment matters with a single equity investment (including debt-for-equity swap), purchase, disposal or write-off of no more than two percent (2%) of the Bank's latest audited net assets shall be approved by the Board of Directors, and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</p> <p>(2) full-amount approval of the issuance of general financial bonds (excluding subordinated bonds, convertible bonds and other corporate bonds for supplementing capital);</p>	<p>Article 5 On the basis that there is no contravention of mandatory provisions of laws, regulations and rules, <b><u>according to the authorisation by the Shareholders' General Meeting, the Board of Directors has certain right and power to grant the approval authority of matters including matters concerning</u></b> <del>has the following authority on</del> the Bank's equity investment, <b><u>bond issuance</u></b>, bond investment, asset purchase, asset disposal, asset write-off, asset mortgage, other non-commercial banking business guarantee, <del>and external</del> <b><u>public welfare relief donation and revision to corporate governance documents. Specific authorization plan shall be otherwise formulated by the Bank and must be deliberated and approved by the Shareholders' General Meeting.</u></b> <del>Has the following authority on:</del></p>

## LETTER FROM THE BOARD

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
	<p>(3) full-amount approval of bond investment;</p> <p>(4) the Board of Directors has the right and power to make decisions on the following asset purchase, disposal and write-off:</p> <p>1. Purchase, disposal and write-off of fixed assets</p> <p>Fixed asset purchase matters with a single fixed asset value of no more than RMB5 billion within the annual budget approved by the Shareholders' General Meeting shall be approved by the Board of Directors and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</p> <p>Where the net book value of a single fixed asset to be disposed and written off is no more than RMB4 billion, and the sum of the net value and that of the fixed asset disposed within four (4) months before such a disposal proposal is no more than thirty-three percent (33%) of the Bank's latest audited net value of fixed assets when the single fixed asset is being disposed, such disposal shall be approved by the Board of Directors;</p> <p>The disposal of fixed assets referred to in this article includes transfer, replacement and donation of rights and interests of assets, but excludes the provision of guarantee with fixed assets; the fixed asset write-off referred to in this article includes write-off of loss, scrapping and inventory shortages of fixed assets;</p> <p>2. Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets</p> <p>Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets with a single purchase, disposal and write-off amount of no more than RMB2 billion shall be approved by the Board of Directors;</p>	<p><del>(1) Equity investment matters with a single equity investment (including debt-for-equity swap), purchase, disposal or write-off of no more than two percent (2%) of the Bank's latest audited net assets shall be approved by the Board of Directors, and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</del></p> <p><del>(2) full-amount approval of the issuance of general financial bonds (excluding subordinated bonds, convertible bonds and other corporate bonds for supplementing capital);</del></p> <p><del>(3) full-amount approval of bond investment;</del></p> <p><del>(4) the Board of Directors has the right and power to make decisions on the following asset purchase, disposal and write-off:</del></p> <p><del>Fixed asset purchase matters with a single fixed asset value of no more than RMB5 billion within the annual budget approved by the Shareholders' General Meeting shall be approved by the Board of Directors and by more than two thirds (2/3) of the voting rights represented by members of the Board of Directors;</del></p> <p><del>Where the net book value of a single fixed asset to be disposed and written off is no more than RMB4 billion, and the sum of the net value and that of the fixed asset disposed within four (4) months before such a disposal proposal is no more than thirty-three percent (33%) of the Bank's latest audited net value of fixed assets when the single fixed asset is being disposed, such disposal shall be approved by the Board of Directors;</del></p>

## LETTER FROM THE BOARD

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
	<p>(5) The Board of Directors has the right and power to revise the Measures of the China Construction Bank Corporation for the Implementation of Independent Director Rules, Administrative Measures of China Construction Bank Corporation for Authorizing the President by the Board of Directors, Measures of China Construction Bank Corporation for the Implementation of Related Party Transactions Management and relevant provisions on related party transactions;</p> <p>(6) The Board of Directors has the right and power to make decisions on the following asset mortgage and other non-commercial banking business guarantee: The asset mortgage and other non-commercial banking business guarantee with a single amount of no more than RMB2 billion shall be approved by the Board of Directors;</p> <p>(7) The Board of Directors has the right and power to make decisions on donation which shall be executed pursuant to the authority granted by the Shareholders' General Meeting to the Board of Directors;</p> <p>(8) The Board of Directors may grant all or part of its authority granted by the Shareholders' General Meeting to the president. Such an authorization shall be determined by formulating an authorization plan.</p> <p>The Bank shall review regularly to ensure that the aforesaid authority satisfied the Bank's needs.</p>	<p><del>The disposal of fixed assets referred to in this article includes transfer, replacement and donation of rights and interests of assets, but excludes the provision of guarantee with fixed assets; the fixed asset write-off referred to in this article includes write-off of loss, scrapping and inventory shortages of fixed assets;</del></p> <p><del>2. Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets</del></p> <p><del>Purchase, disposal and write-off of other assets except for equity investment, bond investment and fixed assets with a single purchase, disposal and write-off amount of no more than RMB2 billion shall be approved by the Board of Directors;</del></p> <p><del>(5) The Board of Directors has the right and power to revise the Measures of the China Construction Bank Corporation for the Implementation of Independent Director Rules, Administrative Measures of China Construction Bank Corporation for Authorizing the President by the Board of Directors, Measures of China Construction Bank Corporation for the Implementation of Related Party Transactions Management and relevant provisions on related party transactions;</del></p> <p><del>(6) The Board of Directors has the right and power to make decisions on the following asset mortgage and other non-commercial banking business guarantee: The asset mortgage and other non-commercial banking business guarantee with a single amount of no more than RMB2 billion shall be approved by the Board of Directors;</del></p> <p><del>(7) The Board of Directors has the right and power to make decisions on donation which shall be executed pursuant to the authority granted by the Shareholders' General Meeting to the Board of Directors;</del></p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
		<p>(8) The Board of Directors may <del>grant</del> transfer all or part of its authority granted by the Shareholders' General Meeting to <u><b>the chairman of the Board of Directors, the special committees of the Board of Directors, the president and other institutions or personnel according to actual needs.</b></u> Such <u><b>transfer of</b></u> authorization shall be determined by formulating <del>an</del> a <u><b>specific</b></u> authorization plan.</p> <p>The Bank shall review regularly to ensure that the aforesaid authority satisfied the Bank's needs.</p>
4.	<p>Article 13 The Board of Directors of the Bank shall have the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Related Party Transactions Control Committee. The Board of Directors may set up other special committees whenever necessary. Special committees under the Board of Directors shall be responsible to and report to the Board of Directors, and assist the Board of Directors in performing its duties and powers according to the authorization of the Board of Directors. Special committees shall maintain communication and co-operation. Special committees of the Board of Directors shall establish a follow-up implementation mechanism to ensure the implementation of professional opinions and requirements of the committees.</p>	<p>Article 13 The Board of Directors of the Bank shall have the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and <del>the Related Party Transactions Control Committee</del> <u><b>the Social Responsibilities &amp; Related Party Transactions Committee.</b></u> The Board of Directors may set up other special committees whenever necessary. Special committees under the Board of Directors shall be responsible to and report to the Board of Directors, and assist the Board of Directors in performing its duties and powers according to the authorization of the Board of Directors. Special committees shall maintain communication and co-operation. Special committees of the Board of Directors shall establish a follow-up implementation mechanism to ensure the implementation of professional opinions and requirements of the committees.</p>



**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
5.	<p>Article 15 The Audit Committee shall consist of at least five (5) directors, and the chairman shall be assumed by an Independent Director. The Audit Committee shall only be composed of non-executive directors and Independent Directors shall account for majority of the committee, and at least one (1) Independent Director shall have appropriate professional qualifications or specialize in accounting or financial management.</p> <p>Main duties and powers of the Audit Committee are:</p> <p>(1) to supervise financial reports of the Bank, and examine the Bank’s accounting information and disclosure of its major events;</p> <p>(2) to supervise and evaluate internal control of the Bank;</p> <p>(3) to supervise and evaluate internal audit of the Bank;</p> <p>(4) to supervise and evaluate external audit of the Bank, propose to the Board of Directors on engagement or replacement of independent audit agency, and be responsible for the communication and co-ordination between internal auditors and external auditors;</p> <p>(5) to report its work to the Board of Directors, and maintain communication and co-operation with other special committees;</p> <p>(6) other duties and powers authorized by the Board of Directors.</p>	<p>Article 15 The Audit Committee shall consist of at least five (5) directors, and the chairman shall be assumed by an Independent Director. The Audit Committee shall only be composed of non-executive directors and Independent Directors shall account for majority of the committee, and at least one (1) Independent Director shall have appropriate professional qualifications or specialize in accounting or financial management.</p> <p><b><u>The chairman of the Audit Committee shall work for the Bank for no less than twenty-five (25) working days every year.</u></b></p> <p>Main duties and powers of the Audit Committee are:</p> <p>(1) to supervise financial reports of the Bank, and examine the Bank’s accounting information and disclosure of its major events;</p> <p>(2) to supervise and evaluate internal control of the Bank;</p> <p>(3) to supervise and evaluate internal audit of the Bank;</p> <p>(4) to supervise and evaluate external audit of the Bank, propose to the Board of Directors on engagement or replacement of independent audit agency, and be responsible for the communication and co-ordination between internal auditors and external auditors;</p> <p>(5) to report its work to the Board of Directors, and maintain communication and co-operation with other special committees;</p> <p>(6) other duties and powers authorized by the Board of Directors.</p>



**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
6.	<p>Article 16 The Risk Management Committee shall consist of at least three (3) directors.</p> <p>Main duties and powers of the Risk Management Committee are:</p> <p>(1) to examine the Bank’s risk management policies according to the overall strategy of the Bank, and supervise and evaluate implementation and effect of these polices;</p> <p>(2) to guide the building of risk management system of the Bank;</p> <p>(3) to supervise and evaluate the setting, organization, work procedures and effect of risk management departments, and make recommendations for improvement;</p> <p>(4) to review the Bank’s risk report, carry out regular evaluation on the Bank’s risk, and give opinions on the improvement of the Bank’s risk management;</p> <p>(5) to evaluate relevant work of the senior management of the Bank in charge of risk management;</p> <p>(6) to supervise the compliance of core businesses, management systems and major operation activities of the Bank;</p> <p>(7) other duties and powers authorized by the Board of Directors.</p>	<p>Article 16 The Risk Management Committee shall consist of at least three (3) directors.</p> <p><b><u>The chairman of the Risk Management Committee shall work for the Bank for no less than twenty-five (25) working days every year.</u></b></p> <p>Main duties and powers of the Risk Management Committee are:</p> <p>(1) to examine the Bank’s risk management policies according to the overall strategy of the Bank, and supervise and evaluate implementation and effect of these polices;</p> <p><b><u>(2) to persistently supervise and review the effectiveness of the Bank’s risk management system;</u></b></p> <p><del>(2)</del><b>(3)</b> to guide the building of risk management system of the Bank;</p> <p><del>(3)</del><b>(4)</b> to supervise and evaluate the setting, organization, work procedures and effect of risk management departments, and make recommendations for improvement;</p> <p><del>(4)</del><b>(5)</b> to review the Bank’s risk report, carry out regular evaluation on the Bank’s risk, and give opinions on the improvement of the Bank’s risk management;</p> <p><del>(5)</del><b>(6)</b> to evaluate relevant work of the senior management of the Bank in charge of risk management;</p> <p><del>(6)</del><b>(7)</b> to supervise the compliance of core businesses, management systems and major operation activities of the Bank;</p> <p><b><u><del>(7)</del>(8) to perform the duties and powers of the US Risk Management Committee;</u></b></p> <p><del>(8)</del><b>(9)</b> other duties and powers authorized by the Board of Directors.</p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
7.	<p>Article 17 The Nomination and Remuneration Committee shall consist of at least five (5) directors, and the chairman shall be assumed by an Independent Director. Independent Directors shall account for majority of the committee.</p> <p>Main duties and powers of the Nomination and Remuneration Committee are:</p> <p>(1) to organize the formulation of standards and procedures for the election of directors and senior management members of the Bank, and submit the proposed procedures and standards to the Board of Directors for approval;</p> <p>(2) to propose to the Board of Directors on candidates for directors, president, chief audit officer and the secretary to the Board of Directors;</p> <p>...</p>	<p>Article 17 The Nomination and Remuneration Committee shall consist of at least five (5) directors, and the chairman shall be assumed by an Independent Director. Independent Directors shall account for majority of the committee.</p> <p><b><u>The chairman of the Nomination and Remuneration Committee shall work for the Bank for no less than twenty-five (25) working days every year.</u></b></p> <p>Main duties and powers of the Nomination and Remuneration Committee are:</p> <p>(1) to organize the formulation of standards and procedures for the election of directors and senior management members of the Bank, and submit the proposed procedures and standards to the Board of Directors for approval;</p> <p>(2) to propose to the Board of Directors on candidates for directors, president, chief audit officer and the secretary to the Board of Directors;</p> <p>...</p>
8.	<p>Article 18 The Related Party Transactions Control Committee shall consist of at least three (3) directors, and the chairman shall be assumed by an Independent Director. Non-executive directors shall account for majority of the committee. Members of the Related Party Transactions Control Committee shall not include directors nominated by controlling shareholders.</p>	<p>Article 18 <del>The Related Party Transactions Control Committee</del> <b><u>The Social Responsibilities &amp; Related Party Transactions Committee</u></b> shall consist of at least three (3) directors, and the chairman shall be assumed by an Independent Director. Non-executive directors shall account for majority of the committee. Members of <del>the Related Party Transactions Control Committee</del> <b><u>the Social Responsibilities &amp; Related Party Transactions Committee</u></b> shall not include directors nominated by controlling shareholders.</p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
	<p>The Related Party Transactions Control Committee shall apply a withdrawal system in discussion, but if necessary, a resolution on no withdrawal may be made when the committee is reviewing specific matters.</p> <p>Main duties and powers of the Related Party Transactions Control Committee are:</p> <p>(1) confirming related parties of the Bank, reporting them to the Board of Directors and the Board of Supervisors, and timely notifying relevant bank staff of related parties confirmed;</p> <p>(2) conducting preliminary examination on major related party transactions, submitting them to the Board of Directors for approval, and reporting to the Board of Supervisors at the same time;</p> <p>(3) reviewing and approving general related party transactions or accepting the filing of general connected transactions;</p> <p>(4) other responsibilities authorized by the Board of Directors.</p>	<p><b><u>The chairman of the Social Responsibilities &amp; Related Party Transactions Committee shall work for the Bank for no less than twenty-five (25) working days every year.</u></b><del>the Related Party Transactions Control Committee</del><b><u>The Social Responsibilities &amp; Related Party Transactions Committee</u></b> shall apply a withdrawal system in discussion, but if necessary, a resolution on no withdrawal may be made when the committee is reviewing specific matters.</p> <p>Main duties and powers of <del>the Related Party Transactions Control Committee</del><b><u>the Social Responsibilities &amp; Related Party Transactions Committee</u></b> are:</p> <p>(1) confirming related parties of the Bank, reporting them to the Board of Directors and the Board of Supervisors, and timely notifying relevant bank staff of related parties confirmed;</p> <p>(2) conducting preliminary examination on major related party transactions, submitting them to the Board of Directors for approval, and reporting to the Board of Supervisors at the same time;</p> <p>(3) reviewing and approving general related party transactions or accepting the filing of general connected transactions;</p> <p>(4) <b><u>studying and preparing the Bank’s social responsibility strategy and policy;</u></b></p> <p>(5) <b><u>reviewing credit extension policy involving environment and sustainable development;</u></b></p> <p>(6) <b><u>supervising, inspecting and evaluating the Bank’s performance of social responsibilities;</u></b></p>

**LETTER FROM THE BOARD**

SN	Existing articles of the Rules of Procedure for the Board of Directors	Articles to be revised
		<p><b><u>(7) studying and preparing strategy, policy and objective for protection of the Bank’s consumer rights and interests, and supervising and evaluating the Bank’s performance in consumer rights and interests protection;</u></b></p> <p><b><u>(8) studying and preparing the Bank’s green credit strategy, and supervising and evaluating the implementation of the strategy;</u></b></p> <p><b><u>(9) Other duties and powers authorized by the Board of Directors.</u></b></p>
9.	<p>Article 25 The regular board meetings include:</p> <p>...</p> <p>(3) Mid-year work meeting of the Board of Directors</p> <p>The meeting shall be convened in the second quarter of a calendar year, and manly listens to proposals of the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Related Party Transactions Control Committee on bank plans.</p> <p>...</p> <p>(3) Year-end work meeting of the Board of Directors</p> <p>The meeting shall be convened in the fourth quarter of a calendar year, and manly listens to and deliberate the president’s reports on performance of the annual projected work and the next year’s work arrangements and assesses the performance of the president.</p> <p>The aforesaid agendas of the regular board meetings may be combined or broken down, or new agendas may be added if necessary.</p>	<p>Article 25 The regular board meetings include:</p> <p>...</p> <p>(3) Mid-year work meeting of the Board of Directors</p> <p>The meeting shall be convened in the second quarter of a calendar year, and manly listens to proposals of the Strategy Development Committee, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and <del>the Related Party Transactions Control Committee</del> <b><u>the Social Responsibilities &amp; Related Party Transactions Committee</u></b> on bank plans.</p> <p>...</p> <p>(3) Year-end work meeting of the Board of Directors</p> <p>The meeting shall be <b><u>in principle</u></b> convened in the fourth quarter of a calendar year, and manly listens to and deliberate the president’s reports on performance of the annual projected work and the next year’s work arrangements and assesses the performance of the president.</p> <p>The aforesaid agendas of the regular board meetings may be combined or broken down, or new agendas may be added if necessary.</p>

## LETTER FROM THE BOARD

### REVISIONS TO THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS

According to relevant rules including Company Law of the People's Republic of China and Corporate Governance of Commercial Banks Guidelines issued by People's Bank of China and practical need of corporate governance of the Bank, the proposal on revisions to the Rules of Procedure for the Board of Supervisors was considered and approved at the meeting the Board of Supervisors of the Bank held on 27 April 2017 and was resolved to be submitted to the Shareholders' general meeting for consideration and approval. In the meantime, it was resolved that it be submitted to the Shareholders' general meeting to authorise the Board of Supervisors to make corresponding revisions (if necessary) to the rules of procedure for the Board of Supervisors based on the competent authorities' opinions or requirements on the Articles of Association. Details of revisions are as follows:

#### Revisions to the Rules of Procedure for the Board of Supervisors of China Construction Bank Corporation

SN	Articles in the Existing Rules of Procedure for the Board of Supervisors	Articles to be Revised
1.	<p>Article 5 Board of Supervisors may, upon the resolution of meetings of Board of Supervisors, propose to Shareholders' General Meeting to dismiss and replace any of the following Independent Directors or external supervisors:</p> <ol style="list-style-type: none"> <li>1. a person who is no longer qualified for an Independent Director or external supervisor due to change of its position, and who does not propose to resign;</li> <li>2. a person who failed to attend two thirds of meetings of the Board or Board of Supervisors in person during one year; or an external supervisor who fails to attend in person without appointing another supervisor to attend on its behalf two consecutive meetings of the Board of Supervisors; or an Independent Director fails to attend in person two consecutive meetings of the Board;</li> <li>3. other circumstances specified in relevant laws, regulations and rules or the AOA of the Bank in which a person is no longer suitable for an Independent Director or external supervisor.</li> </ol> <p>Meetings of Board or Board of Supervisors referred to in this Article include both regular meeting and interim meeting.</p>	<p>Article 5 Board of Supervisors <u>shall</u> <del>may, upon the resolution of meetings of Board of Supervisors,</del> propose to Shareholders' General Meeting <u>and Employee Representative Authority</u> to dismiss and replace any of the following <del>Independent Directors or external</del> supervisors:</p> <ol style="list-style-type: none"> <li>1. a person who is no longer qualified for an <del>Independent</del> Director or external supervisor due to change of its position, and who does not propose to resign;</li> <li>2. a person who failed to attend two thirds of meetings of the Board or Board of Supervisors in person during one year; or <u>a Director or an external</u> supervisor who fails to attend in person without appointing another <u>Director or</u> supervisor to attend on its behalf two consecutive meetings of the <u>Board or</u> Board of Supervisors; or an Independent Director fails to attend in person two consecutive meetings of the Board;</li> <li>3. other circumstances specified in relevant laws, regulations and rules or the AOA of the Bank in which a person is no longer suitable for an <del>Independent</del> Director or <del>external</del> supervisor.</li> </ol> <p>Meetings of Board or Board of Supervisors referred to in this Article include both regular meeting and interim meeting.</p>

**LETTER FROM THE BOARD**

SN	Articles in the Existing Rules of Procedure for the Board of Supervisors	Articles to be Revised
2.	<p>Article 12 Board of Supervisors shall comprise of seven to nine supervisors, including shareholder representative supervisors, employee representative supervisors and external supervisors, in which, at least one third of supervisors shall be employee representative supervisors and at least two supervisors shall be external supervisors.</p> <p>Shareholder representative supervisors and external supervisor shall be elected and dismissed by the Shareholders' General Meeting, and employee representative supervisors shall be elected and dismissed by Employee Representative Meeting of the Bank.</p> <p>A Director or senior management personnel of the Bank may not act as a supervisor.</p>	<p>Article 12 Board of Supervisors shall comprise of seven to nine supervisors, including shareholder representative supervisors, employee representative supervisors and external supervisors, in which, at least one third of supervisors shall be employee representative supervisors <b><u>and at least one third of supervisors shall be external supervisors</u></b> and <del>at least two supervisors shall be external supervisors.</del></p> <p>Shareholder representative supervisors and external supervisor shall be elected and dismissed by the Shareholders' General Meeting, and employee representative supervisors shall be elected and dismissed by Employee Representative Meeting of the Bank.</p> <p>A Director or senior management personnel of the Bank may not act as a supervisor.</p>
3.	<p>Article 15 Duty Performance Supervision Committee shall comprise of at least three supervisors, and the Chairman of the Board of Supervisors shall be the chairman of the committee.</p> <p>Duties and powers of the Duty Performance Supervision Committee mainly include:</p> <p>1. to formulate the rules and working plan for supervision of performance of duties by the Board, Senior Management and their respective members, to supervise and examine its implementation plan for implementation upon the approval of the Board of Supervisors;</p>	<p>Article 15 Duty Performance Supervision Committee shall comprise of at least three supervisors, and the Chairman of the Board of Supervisors shall be the chairman of the committee.</p> <p>Duties and powers of the Duty Performance Supervision Committee mainly include:</p> <p>1. to formulate the rules and working plan for supervision of performance of duties by the Board, Senior Management and their respective members, to supervise and examine its implementation plan for implementation upon the approval of the Board of Supervisors;</p>

**LETTER FROM THE BOARD**

SN	Articles in the Existing Rules of Procedure for the Board of Supervisors	Articles to be Revised
	<p>2. to comment or report on the supervision of performance of duties by the Board, Senior Management and their respective members to the Board of Supervisors for approval;</p> <p>3. if necessary, to prepare the proposal for departure audit of Directors and senior management personnel, and submit the same to the Board of Supervisors for implementation upon approval;</p> <p>4. to nominate to the Board of Supervisors the candidate of non-employee representative supervisor (including external supervisor), independent supervisor and members of special committees of the Board of Supervisors;</p> <p>5. to establish the performance review procedure for supervisors and submit the same to the Board of Supervisors for approval;</p> <p>6. to organize the performance review of supervisors;</p> <p>7. to investigate into and handle the issues and documents notified and submitted by the Board, Senior Management and their respective members;</p> <p>8. other matters entrusted by the Board of Supervisors.</p>	<p>2. to comment or report on the supervision of performance of duties by the Board, Senior Management and their respective members <b><u>and to comment or report on the self-supervision of performance of the Board of Supervisors and its members</u></b> to the Board of Supervisors for approval;</p> <p>3. if necessary, to prepare the proposal for departure audit of Directors and senior management personnel, and submit the same to the Board of Supervisors for implementation upon approval;</p> <p>4. to nominate to the Board of Supervisors the candidate of non-employee representative supervisor (including external supervisor), independent supervisor and members of special committees of the Board of Supervisors, <b><u>and to supervise on the selection and engagement procedures of the Directors;</u></b></p> <p>5. to establish the performance review procedure for supervisors and submit the same to the Board of Supervisors for approval;</p> <p>6. to organize the performance review of supervisors;</p> <p>7. to investigate into and handle the issues and documents notified and submitted by the Board, Senior Management and their respective members;</p> <p>8. other matters entrusted by the Board of Supervisors.</p>



**LETTER FROM THE BOARD**

SN	Articles in the Existing Rules of Procedure for the Board of Supervisors	Articles to be Revised
4.	Article 18 Board of Supervisors meeting is the major method of discussion of Board of Supervisors. Attendance at the Board of Supervisors meetings is the basic performance of duties and powers by a supervisor. Board of Supervisors meeting shall be convened at least four times a year and at least once every six months.	Article 18 Board of Supervisors meeting is the major method of discussion of Board of Supervisors. Attendance at the Board of Supervisors meetings is the basic performance of duties and powers by a supervisor. Board of Supervisors meeting shall be convened at least <b><u>one time every quarter of year</u></b> <del>four times a year and at least once every six months.</del>
5.	Article 32 Supervisors shall attend the meeting of the Board of Supervisors in person. A Supervisor, if cannot attend the meeting of the Board of Supervisors in person due to some reasons, may entrust another Supervisor in writing to attend on his/her behalf. The power of attorney shall specify the proxy's name, entrusted matters, scope of authority and the valid term, and shall be signed or sealed by the entrustor. Supervisors attending the meeting of the Board of Supervisors on behalf of another Supervisor shall exercise the rights of the Supervisors within the scope of authorization. Supervisors who appoint other Supervisors to attend the meeting of the Board of Supervisors shall take legal responsibility for their acts within the scope of appointment.	Article 32 Supervisors shall attend the meeting of the Board of Supervisors in person. A Supervisor, if cannot attend the meeting of the Board of Supervisors in person due to some reasons, may entrust another Supervisor in writing to attend on his/her behalf. <b><u>A Supervisor shall not accept entrustments from more than two Supervisors at one meeting of the Board of Supervisors.</u></b> The power of attorney shall specify the proxy's name, entrusted matters, scope of authority and the valid term, and shall be signed or sealed by the entrustor. Supervisors attending the meeting of the Board of Supervisors on behalf of another Supervisor shall exercise the rights of the Supervisors within the scope of authorization. Supervisors who appoint other Supervisors to attend the meeting of the Board of Supervisors shall take legal responsibility for their acts within the scope of appointment.
6.	Article 33 Board of Supervisors shall propose to Shareholders' General Meeting and Employee Representative Authority to dismiss and replace the Supervisor who failed to attend in person without appointing another supervisor to attend on its behalf two consecutive meetings of the Board of Supervisors.	<del>Article 33 Board of Supervisors shall propose to Shareholders' General Meeting and Employee Representative Authority to dismiss and replace the Supervisor who failed to attend in person without appointing another supervisor to attend on its behalf two consecutive meetings of the Board of Supervisors.</del>



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## LETTER FROM THE BOARD

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### REFERENCE DOCUMENT TO THE 2016 ANNUAL GENERAL MEETING

Work report of Independent Directors for the year of 2016

### 2016 ANNUAL GENERAL MEETING

The notice of the 2016 Annual General Meeting to be held at 14:00 on 15 June 2017 at No. 25, Financial Street, Xicheng District, Beijing and InterContinental Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, is set out in this circular. The 2016 Annual General Meeting will start at 14:00, registration for the meeting will be from 13:20 to 14:00 on 15 June 2017.

In order to determine the Shareholders of the H shares who are entitled to attend the 2016 Annual General Meeting, the register of members of H Shares of the Bank will be closed from 16 May 2017 to 15 June 2017, both days inclusive, during which period no transfer of H shares will be effected. Unregistered holders of H Shares who wish to attend the 2016 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 15 May 2017. 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 2016 cash dividends, the register of members of H Shares of the Bank will be closed from 24 June 2017 to 29 June 2017, both days inclusive, during which period no transfer of H shares will be effected. Unregistered holders of H Shares who wish to receive the 2016 cash dividends 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 23 June 2017. 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 29 June 2017. The expected payment date of the H shares annual cash dividend for 2016 is 20 July 2017. The expected payment date of the A shares annual cash dividend for 2016 is 30 June 2017.

A proxy form and a reply slip for use at the 2016 Annual General Meeting are dispatched together with this circular and published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). To be valid, holders of H shares who intend to attend the 2016 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited by 14:00 on 14 June 2017 (Hong Kong time). 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 2016 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 26 May 2017. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

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## LETTER FROM THE BOARD

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### VOTING METHOD AT THE 2016 ANNUAL GENERAL MEETING

The voting at the 2016 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 2016 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*

28 April 2017

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## REFERENCE DOCUMENTS

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### **Work Report of Independent Directors of China Construction Bank Corporation for 2016**

In 2016, 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”) 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 at December 31, 2016, the Bank had six independent directors in total. 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 56, has served as director since October 2016. From September 2011 to February 2015, Ms. Fung served as the general manager of HSBC Holdings plc and chief executive officer, Hong Kong of The Hongkong and Shanghai Banking Corporation Limited concurrently, 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. From January 2010 to September 2011, Ms. Fung served concurrently as the general manager of HSBC Holdings plc and the head of global banking and markets for Asia-Pacific of The Hongkong and Shanghai Banking Corporation Limited; from May 2008 to January 2010, she was the general manager of HSBC Holdings plc and the head and treasurer of global markets for Asia-Pacific of The Hongkong and Shanghai Banking Corporation Limited; from September 1996 to April 2008, she served successively as the head of Hong Kong Dollar Bond Markets, head of Asian Fixed Income trading, head of Asia-Pacific trading, and co-head and treasurer of the global markets for Asia-Pacific of The Hongkong and Shanghai Banking Corporation Limited. From November 2011 to January 2014, Ms. Fung served as a non-executive director of Hang Seng Bank Limited; and a non-executive director of Bank of Communications Co., Ltd from November 2010 to January 2015. At present, Ms. Fung also serves as independent non-executive director of Hong Kong Exchanges

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and Clearing Limited (HKEX) 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 (WKCD) and 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.

**Mr. Carl Walter**, aged 69, 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 (Beijing) 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.

**Mr. Zhang Long**, aged 51, has served as director of the Bank since January 2014. Mr. Zhang is currently chairman of Zhongbao Ruixin Investment Co., Ltd. and independent director of CICC Fund Management Co. Ltd. Mr. Zhang was president of Inner Mongolia Ruifeng Mining Industries Co., Ltd. from 2007 to 2009, secretary to the board of directors of the Bank from December 2006 to May 2007, and controller of Investment and Wealth Management Banking of the Bank from May 2006 to May 2007. He was executive vice chairman of the Bank's Investment and Wealth Management Banking Committee from March 2006 to May 2006, general manager of Credit Approval Department and head of Management Mechanism Reform Office of the Bank from December 2004 to March 2006. He served consecutively as deputy head and head of Office of Credit Management Committee of the Bank, head of Credit Approval Office under Risk Control & Management Committee of the Bank and general manager of Credit Approval Department of the Bank from August 1998 to December 2004. Mr. Zhang was regional economist and investment officer of Asia Bureau of International Finance Corporation from December 1995 to August 1998, regional economist of Central Asia, Middle East and North Africa Bureau of International Finance Corporation from August 1994 to December 1995, and senior research analyst of Brookings Research Institute from October 1992 to August 1994. Mr. Zhang obtained a bachelor's degree in engineering physics from Tsinghua University in 1985, a master's degree in business administration from University of Chicago in 1989 and a Ph.D. degree in economics from University of California in 1996.

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**Mr. Chung Shui Ming Timpson**, aged 65, 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. Wim Kok**, aged 78, has served as director of the Bank since October 2013. In 2003, Mr. Wim Kok was appointed as Minister of State of the Netherlands. Mr. Wim Kok served two consecutive terms as Prime Minister of the Netherlands from 1994 to 2002. He was leader of the Dutch Labour Party from 1986 to 2002, Minister of Finance and Deputy Prime Minister of the Netherlands from 1989 to 1994, president of the European Trade Union Confederation from 1979 to 1982, and president of the Netherlands Confederation of Trade Unions from 1973 to 1985. From January 2010 to January 2014, he served as president of the Club de Madrid, composing of former Heads of State and Government. In 2004, he headed a High Level Group advising the European Council on revitalising the European economy and improving its competitiveness. After having stepped down as Prime Minister of the Netherlands in 2002, Mr. Wim Kok served as non-executive directors of various large international companies, such as Royal Dutch Shell, ING Group, TNT, Post NL and KLM. He also held positions in various non-profit organisations, including as chairman of the board of trustees of the Anne Frank Foundation, member of the board of trustees of the International Crisis Group (ICG) and member of the International Commission on Missing Persons (ICMP). Mr. Wim Kok graduated from the Nijenrode Business School.

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**Mr. Murray Horn**, aged 62, 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.

### II. ANNUAL DUTY PERFORMANCE

In 2016, 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 2016, the Bank convened one Shareholders' general meeting and seven meetings of the board. The attendance of the independent directors is specified as follows:

#### **Attendance of Independent Directors in Shareholders' General Meetings and Meetings of Board of Directors**

	<b>Shareholders' General Meeting</b>	<b>Meeting of Board of Directors</b>	
	<b>In-person Attendance</b>	<b>In-person Attendance</b>	<b>Attendance by delegate</b>
<b>Independent Director</b>			
Ms. Anita Fung Yuen Mei	–	2/2	0/2
Mr. Carl Walter	–	2/2	0/2
Mr. Zhang Long	1/1	7/7	0/7
Mr. Chung Shui Ming, Timpson	1/1	7/7	0/7
Mr. Wim Kok	1/1	7/7	0/7
Mr. Murray Horn	1/1	7/7	0/7
<b>Independent Director Resigned in 2016</b>			
Ms. Margaret Leung Ko May Yee	1/1	3/4	1/4

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In 2016, 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
	<b>Independent Director</b>									
Ms. Anita Fung										
Yuen Mei	1/1	0/1	-	-	1/1	0/1	1/1	0/1	-	-
Mr. Carl Walter	1/1	0/1	2/2	0/2	-	-	1/1	0/1	-	-
Mr. Zhang Long	-	-	7/7	0/7	4/4	0/4	-	-	4/4	0/4
Mr. Chung Shui										
Ming Timpson	-	-	7/7	0/7	4/4	0/4	4/5	1/5	4/4	0/4
Mr. Wim Kok	5/5	0/5	-	-	-	-	5/5	0/5	-	-
Mr. Murray Horn	5/5	0/5	7/7	0/7	4/4	0/4	5/5	0/5	4/4	0/4
<b>Independent Director Resigned in 2016</b>										
Ms. Margaret Leung Ko May										
Yee	3/3	0/3	-	-	2/2	0/2	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.

Independent directors of the Bank come from Mainland, Hong Kong, US, Holland, 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 provided by the Bank has been approved by the People's Bank of China (PBOC) and the China Banking Regulatory Commission (CBRC), 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 December 31, 2016, the balance under the letters of guarantees issued by the Group was approximately RMB883,935 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 in the future.

#### **iv. Nomination and remuneration of senior management members**

In 2016, the board of directors reviewed and approved the Proposal of the Re-appointment of Mr. Chen Caihong 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 2015* and the *Performance Evaluation Plan for Senior Management Members for 2016*, 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.



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### **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 2017.

### **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 2016, the Bank paid an annual cash dividend of RMB0.274 per share (including tax), totaling approximately RMB68,503 million, to all of its Shareholders.

### **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. (hereinafter as "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.

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On 4 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 annual, interim 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 2016, 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.

### **xi. Operation of the Board of Directors and its special committees**

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 2016, the board of directors convened seven meetings in total, mainly reviewing and approving proposals including fixed assets investment budget, financial reports, profit distribution, nomination of director candidates and appointment of senior executives. Relevant information was disclosed pursuant to the provisions under the relevant laws, regulations and listing rules of the listing venues.

The Strategy Development Committee convened five meetings in total, and reviewed and discussed agenda items including: analyzing and discussing macroeconomic situation and challenges faced by the banking industry, promoting the establishment of a rational layout of overseas institutions, adding capital to subsidiaries, investing in the establishment of a special institution for carrying out market-oriented debt-for-equity swap, making a study of the progress of the inclusion into the global systemically important banks (G-SIBs), improving risk control capacity, pushing forward the construction of new-generation core system, and

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strengthening IT development. The Strategy Development Committee brought forward opinions or suggestions on the Bank's strategy development plan, organizational structure, major investment plans and IT development.

The Audit Committee convened seven meetings in total, and held two separate meetings with external auditors. The Audit Committee supervised and reviewed the annual report for 2015, the interim report for 2016 and the results announcement; supervised and reviewed the first and third quarter reports for 2016; supervised internal audit; supervised the rectification of problems identified by the internal and external audits; and strengthened the supervision and evaluation of internal control; appointed external auditors, and supervised and assessed external audit. The Audit Committee put forward significant opinions and suggestions on the aforesaid matters.

Pursuant to requirements of the CSRC and the annual report working rules of the board of directors' Audit Committee 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.

The Risk Management Committee convened four meetings in total. It expressed opinions and suggestions on various areas including strengthening the control of credit assets, promoting the adjustment and improvement of risk management policies, improving the Group's risk management and control, improving the ability of comprehensive risk management and enhancing compliance risk management of overseas institutions. The Risk Management Committee 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 highly valued loans to risk management in industries with excess capacity, loans to government financing vehicle, liquidity, key regions, overseas business and information technology. It 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.

The Nomination and Remuneration Committee convened five meetings in total. Regarding nomination, the Committee spared no effort to the selection of independent directors, and proposed advice on candidates for independent directors and consecutive appointment of directors and the senior management to ensure the nominees are eligible for these positions, and observe laws, administrative regulations, rules and the Articles of Association of the Bank, 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*

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*for the member of 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 2015, studied and worked out performance assessment plans for executive directors and senior management for 2016. 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 actively 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.

The Social Responsibilities and Related Party Transactions Committee convened four meetings in total. It refined the connected transaction management rules and mechanism, optimized the new-generation connected transaction management system, intensified the application of connected transaction audit results, and constantly improved the Group's connected transaction management level. Besides, it also supervised the Bank's fulfillment of social responsibilities of green credit, consumer rights protection and donations. The Social Responsibilities and Related Party Transactions Committee put forward significant opinions and suggestions on the aforesaid matters.

In 2016, 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 2016, 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 of the Bank. 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 2017, 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, Mr. Carl Walter, Mr. Zhang Long  
Mr. Chung Shui Ming Timpson, Mr. Wim Kok, Mr. Murray Horn**  
March 2017



**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 2016 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2016 Annual General Meeting of China Construction Bank Corporation (the “**Bank**”) will be held at 14:00 on 15 June 2017 at No. 25, Financial Street, Xicheng District, Beijing and InterContinental Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, to consider and, if thought fit, pass the following resolutions:

**AS ORDINARY RESOLUTIONS**

1. 2016 report of Board of Directors
2. 2016 report of Board of Supervisors
3. 2016 final financial accounts
4. 2016 profit distribution plan
5. budget of 2017 fixed assets investment
6. remuneration distribution and settlement plan for directors in 2015
7. remuneration distribution and settlement plan for supervisors in 2015
8. election of Sir Malcolm Christopher McCarthy as independent non-executive director of the Bank
9. election of Ms. Feng Bing as non-executive director of the Bank
10. election of Mr. Zhu Hailin as non-executive director of the Bank
11. election of Mr. Wu Min as non-executive director of the Bank

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## NOTICE OF 2016 ANNUAL GENERAL MEETING

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12. election of Mr. Zhang Qi as non-executive director of the Bank
13. election of Mr. Guo You to be re-appointed as shareholder representative supervisor of the Bank
14. appointment of external auditors for 2017

### AS SPECIAL RESOLUTIONS

1. issuance of eligible tier-2 capital instruments in the amount of up to RMB96 billion in equivalent
2. revisions to the Articles of Association
3. revisions to the rules of procedure for the Shareholders' general meeting
4. revisions to the rules of procedure for the Board of Directors
5. revisions to the rules of procedure for the Board of Supervisors

### Reference Documents

Work report of Independent Directors for the year of 2016

Details of the above proposals are set out in the 2016 Annual General Meeting circular of the Bank dated 28 April 2017. 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*

28 April 2017

*As at the date of this announcement, the executive directors of the Bank are Mr. Wang Hongzhang, Mr. Wang Zuji, Mr. Pang Xiusheng and Mr. Zhang Gengsheng; the non-executive directors of the Bank are Mr. Li Jun, Ms. Hao Aiqun and Mr. Dong Shi; and the independent non-executive directors of the Bank are Ms. Anita Fung Yuen Mei, Mr. Carl Walter, Mr. Chung Shui Ming Timpson, Mr. Wim Kok and Mr. Murray Horn.*

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## NOTICE OF 2016 ANNUAL GENERAL MEETING

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*Notes:*

1. The voting at the 2016 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 2016 Annual General Meeting, the Bank's register of members will be closed from 16 May 2017 to 15 June 2017, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to attend the 2016 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 15 May 2017. 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 2016 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited by 14:00 on 14 June 2017 (Hong Kong time). 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 26 May 2017 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.