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中國建築股份有限公司

CHINA STATE CONSTRUCTION ENGRG.CORP.LTD

Announcement on the Resolutions of the 33rd Meeting of the 2nd Board of Supervisors

The Board of Directors of the Company and each member of the Board of Directors guarantee that the contents of the public announcement contain no false or misleading statements or major omission, and they are jointly and severally liable for the truthfulness, accuracy and completeness of the said contents.

The notification and materials regarding the 33rd Meeting of the 2nd Board of Supervisors (hereinafter, the "Meeting") of China State Construction Engineering Corporation Limited (hereinafter, the "Company") were delivered to all Supervisors on December 18, 2020 and the Meeting was convened on December 23, 2020. Upon consent of all supervisors, a vote in writing was held by the Supervisors. The Meeting was held legally and effectively in compliance with the *Company Law of the People's Republic of China*, the *Articles of Association of China State Construction Engineering Corporation Limited* and the *Rules of Procedure for the Board of Supervisors of China State Construction Engineering Corporation Limited*. Five Supervisors of the Company cast their votes in the principle of independence and fairness, and unanimously adopted the following resolutions:

I. Deliberated on and Adopted the Proposal of China State Construction Engineering Corporation Limited Concerning the Granting of the Phase IV Restricted A Share Incentive Scheme

In accordance with relevant laws and regulations, and the rules of competent authorities including the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Trial Measures for Implementing Equity Incentive Plans by State Holding Listed Companies (Domestic)*, the *Notice on Issues concerning Regulating the Implementation of the Equity Incentive System by the State-Controlled Listed Companies*, the *Administrative Measures for Equity Incentives of Listed Companies*, the *Stock Listing Rules of Shanghai Stock Exchange*, the *Guidelines for the Implementation of Equity Incentives of Listed Companies Controlled by Central Enterprises*, as well as the *Articles of Association of China State Construction Engineering Corporation Limited*, and the *Phase IV Restricted A Share Incentive Scheme of China State Construction Engineering Corporation Limited (Draft)* (hereinafter, the "Phase IV Restricted Share Incentive Scheme"), the Board of Supervisors of the Company reviewed matters concerning the granting of shares under the Phase IV Restricted Share Incentive Scheme and expressed the following opinions:

1. The Incentive Participants under the *Phase IV Restricted Share Scheme* are qualified in line with relevant laws and regulations, normative documents, and the *Articles of Association*, meet the eligibility conditions for incentive participants specified

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in the *Administrative Measures for Equity Incentives of Listed Companies*, fall within the scope of incentive participants specified in the *Phase IV Restricted Share Scheme*, and have legitimate and valid qualification as incentive participants of the *Phase IV Restricted Share Scheme*.

2. Apart from some Participants who waive their entitlement to the Phase IV Restricted Share Incentive Scheme, the list of Participants to which shares are granted this time is aligned with the list of Participants for the share scheme deliberated on and adopted at the 3rd Extraordinary General Meeting in 2020.

3. The conditions for granting restricted shares under the Phase IV Restricted A Share Incentive Scheme have been satisfied, and the Board of Supervisors therefore agrees that a total of 912,036,000 shares under the Phase IV Restricted A Share Incentive Scheme will be granted on December 23, 2020 to 2,765 Participants at a price of RMB 3.06 per share.

Voting result: 5 in favour, 0 against, and 0 abstention.

II. Deliberated on the *Proposal on Implementing New Leasing Standards of China State Construction Engineering Corporation Limited*

It is agreed that, starting from January 1, 2021, the Company will implement the *Accounting Standards for Business Enterprises No. 21 – Leases* revised and issued by the Ministry of Finance. The decision-making process for the implementation of the *Accounting Standards for Business Enterprises No. 21 – Leases* conforms to relevant laws, regulations and the Articles of Association and objectively and fairly reflects the financial standing of the Company. It is expected that the implementation thereof will not cause significant impacts to the Company's financial standing and business performance, nor will it bring harm to the interests of the Company or its shareholders, particularly minority shareholders. All Supervisors deliberated on and unanimously adopted the *Proposal on Implementing New Leasing Standards of China State Construction Engineering Corporation Limited*.

Voting result: 5 in favour, 0 against, and 0 abstention.

The above is hereby announced.

The Board of Supervisors of China State Construction Engineering Corporation Limited
December 23, 2020