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中國建築股份有限公司

CHINA STATE CONSTRUCTION ENGRG.CORP.LTD

**Announcement on Wining the Bidding for Dashi, Leiyang to Yizhang (Hunan-Guangdong Boundary) Section Expansion Project of G4 Beijing–Hong Kong–Macao Expressway Bundled with Lingling to Daoxian County Expressway Project in Hunan Province**

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 consortium composed of 18 entities including China Construction Fifth Engineering Division Co., Ltd. and China Construction Communications Engineering Group Co., Ltd. under China State Construction Engineering Corporation Limited (hereinafter referred to as the Company), Hunan Provincial Expressway Group Co., Ltd., Hunan Expressway Construction Engineering Co., Ltd., Hunan Road and Bridge Construction Group Co., Ltd., Hunan Provincial Communications Planning, Survey and Design Institute Co., Ltd., and HNCEG Communications Construction Co., Ltd., recently won the bid for the project package of Dashi, Leiyang to Yizhang (Hunan-Guangdong Boundary) Section Expansion Project (hereinafter referred to as Lei-Yi Expressway) of G4 Beijing–Hong Kong–Macao Expressway bundled with Lingling to Daoxian County Expressway Project (hereinafter referred to as Ling-Dao Expressway) and Guiyang to Xintian Expressway Project (hereinafter referred to as Gui-Xin Expressway). Hunan Department of Transportation bundled the three sub-projects of Lei-Yi Expressway, Ling-Dao Expressway and Gui-Xin Expressway into a project package, and determined the "social investor + construction drawing designer and general contractor" of the project package through competitive bidding. China Construction Fifth Engineering Division Co., Ltd. and China Construction Communications Engineering Group Co., Ltd. are involved in two sub-projects, which are Lei-Yi Expressway and Ling-Dao Expressway.

Lei-Yi Expressway is to expand the section of G4 Beijing-Hong Kong-Macao Expressway in Hunan Province, which was opened to traffic at the end of 2001, starting from Dashi, Leiyang transport hub (exclusive) in the north and ending at Yizhang (Hunan-Guangdong boundary) in the south. It is now a 144-kilometer-long divided highway with four lanes, which is planned to be expanded to eight lanes. The total investment of the project is about RMB 21.332 billion, of which about RMB 15.372 billion is the construction and installation cost. The cooperation period of the project is 33 years, including 3 years for construction and 30 years for operation. This sub-project adopts the PPP model of "user pays", with a ratio of social capital to government capital

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at 51:49. Hunan Provincial Government authorizes Hunan Department of Transportation as the implementing agency.

Ling-Dao Expressway is a newly-built provincial expressway. It starts from Fujiaqiao Interchange in Lingling District in the north, connecting with Yong-Ling Expressway under construction in the north, and ends at Niaolishu Village in Daoxian County in the south, connecting with Ningdao section of Xia-Rong Expressway. The main line is about 76 kilometers long with four lanes. The total investment of the project is about RMB 11.639 billion, of which about RMB 8.307 billion is the construction and installation cost. The cooperation period of the project is 34 years, including 4 years for construction and 30 years for operation. The sub-project adopts a build-operate-transfer (BOT) model, fully funded by the social capital.

The total investment of the two sub-projects is about RMB 32.971 billion, of which 20% is the project capital, and the remaining capital is funded by the project company through bank loans. The project company operates independently and assumes sole responsibility for its own profits or losses. At the expiration of the operation period, the project facilities will be handed over to the Hunan Provincial Government or its designated agency free of charge, and the project company will be liquidated and dissolved.

The bid for the Project was already deliberated on and approved by the 9th Meeting of the 3rd Board of Directors of the Company. So far, the relevant parties have not officially signed contracts for the Project; therefore there are still uncertainties regarding the Project. All investors are kindly advised to take heed of investment risks.

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited

December 15, 2021