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If you are in doubt as to any aspect of this supplemental 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 Communications Construction Company Limited, you should at once hand this supplemental circular and the accompanying supplemental form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國交通建設股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED
(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1800)

SUPPLEMENTAL CIRCULAR FOR THE ANNUAL GENERAL MEETING:

- (1) RE-APPOINTMENT OF ERNST & YOUNG AS THE COMPANY'S
INTERNATIONAL AUDITOR AND ERNST & YOUNG HUA MING LLP AS
THE COMPANY'S DOMESTIC AUDITOR AND AUTHORISATION TO
THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION;**
- (2) INVESTMENT PLAN FOR 2022;**
- (3) ESTIMATED CAP FOR THE INTERNAL GUARANTEES OF
THE GROUP IN 2022;**
- (4) PROPOSED ISSUE OF BONDS;**
- (5) APPLICATION FOR UNIFIED REGISTRATION OF
MULTI-TYPE DEBT FINANCING INSTRUMENTS;**
- (6) PROPOSED LAUNCH OF ASSET-BACKED SECURITIZATION;
AND**
- (7) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular and notice of the AGM dated 28 April 2022. A letter from the Board is set out on pages 2 to 8 of this supplemental circular.

The AGM of the Company will be held as originally scheduled at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Thursday, 16 June 2022. The supplemental notice of the AGM is set out on pages 9 to 10 of this supplemental circular.

A supplemental form of proxy for the AGM is enclosed with this supplemental circular. Whether or not you intend to attend the AGM, you are requested to complete and return the supplemental form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (i.e. before 2:00 p.m. on Wednesday, 15 June 2022). Completion and return of the supplemental form of proxy will not preclude you as a Shareholder from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

23 May 2022

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	2
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING	9

DEFINITIONS

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

“A Share(s)”	domestic share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange under the stock code 601800 and traded in RMB
“AGM”	the annual general meeting of the Company for the year ended 31 December 2021 to be held at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Thursday, 16 June 2022
“Board”	the board of directors of the Company
“Company” or “CCCC”	China Communications Construction Company Limited, a joint stock limited company duly incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange under the stock code 1800 and the A Shares of which are listed on the Main Board of the Shanghai Stock Exchange under the stock code 601800
“Director(s)”	the director(s) of the Company
“H Share(s)”	overseas-listed foreign invested ordinary share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange under the stock code 1800 and traded in Hong Kong dollars
“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
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong and Macau Special Administrative Regions of the PRC and Taiwan
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

LETTER FROM THE BOARD



中國交通建設股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

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

(Stock Code: 1800)

Executive Directors

WANG Tongzhou
WANG Haihui
LIU Xiang
SUN Ziyu

Registered Office

85 De Sheng Men Wai Street
Xicheng District
Beijing 100088
the PRC

Non-executive Director

MI Shuhua

Principal Place of Business in Hong Kong

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Convention Plaza Office Tower
1 Harbour Road, Wanchai
Hong Kong

Independent Non-executive Directors

LIU Hui
CHAN Wing Tak Kevin
WU Guangqi
ZHOU Xiaowen

23 May 2022

To the Shareholders,

Dear Sir or Madam,

- (1) RE-APPOINTMENT OF ERNST & YOUNG AS THE COMPANY'S
INTERNATIONAL AUDITOR AND ERNST & YOUNG HUA MING LLP AS
THE COMPANY'S DOMESTIC AUDITOR AND AUTHORISATION TO
THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION;
(2) INVESTMENT PLAN FOR 2022;
(3) ESTIMATED CAP FOR THE INTERNAL GUARANTEES OF
THE GROUP IN 2022;
(4) PROPOSED ISSUE OF BONDS;
(5) APPLICATION FOR UNIFIED REGISTRATION OF
MULTI-TYPE DEBT FINANCING INSTRUMENTS;
(6) PROPOSED LAUNCH OF ASSET-BACKED SECURITIZATION;
AND
(7) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this supplemental circular is to give you the supplemental notice of the AGM (as set out on pages 9 to 10 of this supplemental circular) and to provide you with information which is reasonably necessary to enable you to make an informed decision on whether to vote for or against the additional resolutions to be proposed at the AGM as described below.

LETTER FROM THE BOARD

At the AGM, additional ordinary resolutions will be proposed to approve the following proposals:

1. the re-appointment of Ernst & Young as the Company's international auditor and Ernst & Young Hua Ming LLP as the Company's domestic auditor for a term ending at the next annual general meeting of the Company and the authorisation to the Board to determine their respective remuneration;
2. the Investment Plan for 2022;
3. the estimated cap for the internal guarantees of the Group in 2022;
4. the proposed launch of asset-backed securitization;

At the AGM, additional special resolutions will be proposed to approve the following proposals:

5. the proposed issue of bonds; and
6. the application for unified registration of multi-type debt financing instruments.

RE-APPOINTMENT OF ERNST & YOUNG AS THE COMPANY'S INTERNATIONAL AUDITOR AND ERNST & YOUNG HUA MING LLP AS THE COMPANY'S DOMESTIC AUDITOR AND AUTHORISATION TO THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION

An ordinary resolution will be proposed at the AGM to approve the re-appointment of Ernst & Young as the Company's international auditor and Ernst & Young Hua Ming LLP as the Company's domestic auditor for a term ending at the next annual general meeting of the Company and the authorisation to the Board to determine their respective remuneration.

INVESTMENT PLAN FOR 2022

According to statistics, the Company completed investments amounting to RMB269.8 billion in 2021, representing 78% of the plan of RMB348.1 billion at the beginning of the year. The investments completed for the whole year were within the planned scope. In 2021, the Company completed equity investments amounting to RMB251.8 billion, representing 93% of the total completed investments, of which: project investments of RMB244.6 billion were completed, equity investments of RMB3.7 billion were completed, and financial assets investments of RMB3.5 billion were completed. The completed investments in fixed assets amounted to RMB18 billion, representing 7% of the total completed investments.

LETTER FROM THE BOARD

In 2022, the planned equity investments of the Company will be RMB226.7 billion, representing 88% of the total planned investments, of which: project investments will amount to RMB207.7 billion, representing 81% of the total investments; equity investments in unlisted companies will amount to RMB16.6 billion (to be implemented according to market opportunities and subject to uncertainty), representing 6% of the total investments; financial assets and listed companies equity investments will amount to RMB2.4 billion (to be implemented according to market opportunities and subject to uncertainty), representing 1% of the total investments. The planned fix assets investments of the Company will be RMB31.2 billion, representing 12% of the total planned investment. The Company will take action immediately after the terms of the transaction have been agreed under each specific investment agreement to meet the requirements of the Hong Kong Listing Rules if necessary.

The Investment Plan for 2022 of the Company is in line with the strategic development needs of the Company and conducive to the implementation of the investment projects of the Company, and safeguards the sustainable development of the Company.

An ordinary resolution will be proposed at the AGM to approve the investment plan for 2022.

ESTIMATED CAP FOR THE INTERNAL GUARANTEES OF THE GROUP IN 2022

According to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, a listed company, with the amount of guarantees aggregated over a period of twelve consecutive months exceeding 50% of its latest audited net assets and with the absolute amount exceeding RMB50 million, or when providing guarantees to enterprises with asset-to-liability ratio exceeding 70%, shall submit the transaction of granting guarantees to the shareholders' general meeting for consideration and approval, as well as make a timely disclosure.

The Company estimated that the cap for the internal guarantees of the Company in 2022 will amount to RMB99,000 million, among which, RMB30,500 million will be provided by the Company to its subsidiaries, RMB33,500 million will be provided by the Company's subsidiaries to their respective subsidiaries, and RMB35,000 million will be provided to the engineering projects undertaken by the Company and its subsidiaries.

The estimated cap for above guarantees can be adjusted accordingly on the basis that: (i) for identical matters, the guarantee amounts for wholly-owned subsidiaries and non-wholly-owned subsidiaries shall be adjusted within their respective aggregate guarantee amount according to the actual business needs; the guarantee amounts shall be adjusted among subsidiaries with asset-to-liability ratio of 70% or more, and among subsidiaries with asset-to-liability ratio of less than 70%, provided that the guarantor remains unchanged; (ii) the guarantee amounts of RMB5,000 million for engineering projects undertaken by certain subsidiaries shall be adjusted among such subsidiaries according to the actual business needs; and (iii) the unutilised guarantee amounts approved in the previous years within the validity period shall be counted into the guarantee amount in 2022.

The resolution in relation to the estimated cap for the internal guarantees of the Group in 2022 will be valid from the date of passing the resolution at the AGM until the date of next annual general meeting of the Company. To the best knowledge and belief of the Company, none of those companies receiving guarantees is a connected person of the Company.

LETTER FROM THE BOARD

The aforesaid resolution, which has been resolved at the third meeting of the fifth session of the Board held on 28 April 2022, will be subject to the Shareholders' approval by way of an ordinary resolution at the AGM.

PROPOSED ISSUE OF BONDS

The Company intends to issue RMB-denominated bonds in accordance with the following particulars:

- | | | |
|----|--|--|
| a. | Category of bonds: | General, renewable, green, poverty alleviation and other categories of company bonds |
| b. | Issuer: | The Company |
| c. | Aggregate principal amount: | Not exceeding RMB20,000 million or equivalent |
| d. | Term: | Not exceeding 20 years or equivalent (excluding renewable company bonds) |
| e. | Guarantee: | No guarantee |
| f. | Use of proceeds: | To replenish the Company's working capital, repay loans, optimise liability structure, apply to the construction of projects in line with national industry policies, etc. |
| g. | Validity period of the Shareholders' resolution: | From the date of passing the Shareholders' resolution to the completion date of the issue of bonds |

The abovementioned proposed issue of bonds requires approval of the Shareholders by way of a special resolution. Accordingly, the Board proposed to seek the approval of the Shareholders by way of a special resolution at the AGM to approve the abovementioned proposed issue of bonds and to authorise the chairman of the Board to deal with all relevant matters in relation to the implementation of the abovementioned proposed issue of bonds, including but not limited to:

- (1) to determine the details of the abovementioned proposed issue and listing of bonds, including but not limited to the categories of the bonds, currency, the matters as to whether to issue in a number of tranches and categories, arrangements for amount and duration of each tranche and category, method of issue, term and method of repayment for principal and payment of interests, underwriting, the matters as to whether any terms for repurchase and redemption will be in place, pricing and determination of coupon rate or other means of identification, details of use of the fund raised therefrom, measures for guaranteeing the repayment, the guarantee, the listing of the bonds, place of issue and listing, and the selection of qualified professional advisers in the issue of the bonds;
- (2) to participate in all of the negotiations on behalf of the Company relevant to the proposed issue and listing of bonds, to execute all agreements and other necessary documents, and to conduct appropriate information disclosure;

LETTER FROM THE BOARD

- (3) to carry out the competent authorities for approval(s) of the abovementioned proposed issue and listing of bonds, and adjust the specific issue plan according to the competent authorities' comments (if any); and
- (4) to carry out all necessary actions to deal with/make decisions on the abovementioned proposed issue and listing of bonds.

APPLICATION FOR UNIFIED REGISTRATION OF MULTI-TYPE DEBT FINANCING INSTRUMENTS

The Company intends to apply to the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) for unified registration of multi-type debt financing instruments ("TDFI") of bonds in accordance with the following particulars:

- a. Registration and issuance type: Short-term financing bills, super short-term financing bills, medium-term notes and perpetual notes, etc.
- b. Issuer: The Company
- c. Registration and issuance amount: Unlimited but expected to not exceed RMB20,000 million
- d. Term: Not exceeding 20 years or equivalent (excluding perpetual and medium-term notes)
- e. Guarantee: No guarantee
- f. Use of proceeds: To replenish the Company's working capital, repay loans, optimise liability structure, apply to the construction of projects in line with national industry policies, etc.
- g. Validity period of the Shareholders' resolution: From the date of passing the Shareholders' resolution to the completion date of the issue of bonds

The resolution of application for unified registration of multi-type debt financing instruments requires approval of the Shareholders by way of a special resolution. Accordingly, the Board proposed to seek the approval of the Shareholders by way of a special resolution at the AGM and to approve the authorization to the chairman of the Board for determining the specific registration and issuance arrangements for the abovementioned bonds pursuant to market conditions in accordance with the abovementioned terms at the AGM.

LETTER FROM THE BOARD

PROPOSED LAUNCH OF ASSET-BACKED SECURITIZATION

The Company intends to launch asset-backed securitization in accordance with the following particulars:

- | | | |
|----|--|---|
| a. | Category of asset-backed securitization: | Including but not limited to securitization of accounts receivable in the supply chain, and securitization of leased assets, partnership shares, government subsidies, infrastructure assets, commercial real estate, PPP projects and other underlying assets, which will be issued by the Group in one or more installments in light of the actual underlying assets of the Group subject to the requirements of relevant regulatory authorities in the PRC, and appropriate arrangement will be taken, including but not limited to the guarantee measures such as holding of certain subordinated products and deficiency payment |
| b. | Issuer: | The Group |
| c. | Aggregate principal amount: | Not exceeding RMB130,000 million which will be issued in one or more installments |
| d. | Validity period of the Shareholders' resolution: | 12 months |

The abovementioned proposed launch of asset-backed securitization requires approval of the Shareholders by way of an ordinary resolution. Accordingly, the Board proposed to seek the approval of the Shareholders by way of an ordinary resolution at the AGM to approve the abovementioned proposed launch of asset-backed securitization, and to authorise the chairman of the Board to deal with all relevant matters in relation to asset-backed securitization.

AGM

The AGM of the Company will be held as originally scheduled at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Thursday, 16 June 2022. The supplemental notice, which should be read together with the notice of the AGM dated 28 April 2022, is set out on pages 9 to 10 of this supplemental circular.

As a result of the additional proposed resolutions subsequent to the despatch of the notice of AGM, the original form of proxy for the AGM sent together with the notice of the AGM does not contain the additional resolutions proposed as set out in this supplemental circular. In this connection, a supplemental form of proxy for the AGM is enclosed with this supplemental circular. Whether or not you intend to attend the AGM, you are requested to complete and return the original and the supplemental forms of proxy for AGM in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (i.e. before 2:00 p.m. on Wednesday, 15 June 2022). Completion and return of the original and the supplemental forms of proxy will not preclude you as a Shareholder from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

LETTER FROM THE BOARD

The supplemental form of proxy will not affect the validity of any form of proxy duly completed and delivered by you in respect of the resolutions set out in the notice of the AGM. If you have completed and delivered the original form of proxy and validly appointed a proxy to attend and act for you at the AGM but do not complete and deliver the supplemental form of proxy, your proxy will be entitled to vote at his discretion on the resolutions set out in the supplemental notice of the AGM dated 23 May 2022. If you do not complete and deliver the original form of proxy but have completed and delivered the supplemental form of proxy and validly appointed a proxy to attend and act for you at the AGM, unless otherwise instructed, your proxy will be entitled to vote at his discretion on the resolutions set out in the notice of the AGM dated 28 April 2022. Any vote of the Shareholders at the AGM shall be taken by poll unless otherwise required by the Hong Kong Listing Rules.

For particulars of the other resolutions proposed at the AGM, eligibility for attending the AGM, registration procedures for attending the AGM, closure of register of members and other matters regarding the AGM, please refer to the notice of the AGM and the circular of the Company dated 28 April 2022.

RECOMMENDATION

The Board believes that the aforementioned resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the relevant resolutions to be proposed at the AGM as set out in the supplemental notice of AGM set out on pages 9 to 10 of this supplemental circular.

By order of the Board
China Communications Construction Company Limited
Zhou Changjiang
Company Secretary

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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中國交通建設股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED
(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1800)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the annual general meeting (the “AGM”) of China Communications Construction Company Limited (the “Company”) dated 28 April 2022 (the “Notice”), which sets out the time and venue of the AGM and contains the resolutions to be proposed at the AGM for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled at CCCC Building, 85 De Sheng Men Wai Street, Xicheng District, Beijing, the PRC at 2:00 p.m. on Thursday, 16 June 2022 for the purpose of considering and, if thought fit, passing the following resolutions in addition to the resolutions set out in the Notice (unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as those defined in the supplemental circular of the Company dated 23 May 2022):

As Ordinary Resolutions

6. To consider and approve the re-appointment of Ernst & Young as the Company’s international auditor and Ernst & Young Hua Ming LLP as the Company’s domestic auditor for a term ending at the next annual general meeting of the Company and the authorisation to the Board to determine their respective remuneration.
7. To consider and approve the Investment Plan for 2022.
8. To consider and approve the estimated cap for the internal guarantees of the Group in 2022.

As Special Resolutions

9. To consider and approve the proposed issue of bonds.
10. To consider and approve the application for unified registration of multi-type debt financing instruments.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

As Ordinary Resolution

11. To consider and approve proposed launch of asset-backed securitization.

By order of the Board
China Communications Construction Company Limited
Zhou Changjiang
Company Secretary

Beijing, the PRC
23 May 2022

As at the date of this notice, the Directors of the Company are WANG Tongzhou, WANG Haihui, LIU Xiang, SUN Ziyu, MI Shuhua, LIU Hui[#], CHAN Wing Tak Kevin[#], WU Guangqi[#] and ZHOU Xiaowen[#]

[#] *Independent non-executive Director*

Notes:

1. The supplemental circular of the AGM containing the above resolutions as set out in this supplemental notice has been despatched to the Shareholders on 23 May 2022.
2. A supplemental form of proxy for the AGM is enclosed with this supplemental notice. Whether or not you intend to attend the AGM, you are requested to complete and return the supplemental form of proxy for AGM in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (i.e. before 2:00 p.m. on Wednesday, 15 June 2022). Completion and return of the supplemental forms of proxy will not preclude you as a Shareholder from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

The supplemental form of proxy will not affect the validity of any form of proxy duly completed and delivered by you in respect of the resolutions set out in the notice of the AGM. If you have completed and delivered the original form of proxy and validly appointed a proxy to attend and act for you at the AGM but do not complete and deliver the supplemental form of proxy, your proxy will be entitled to vote at his discretion on the resolutions set out in the supplemental notice of the AGM dated 23 May 2022. If you do not complete and deliver the original form of proxy but have completed and delivered the supplemental form of proxy and validly appointed a proxy to attend and act for you at the AGM, unless otherwise instructed, your proxy will be entitled to vote at his discretion on the resolutions set out in the notice of the AGM dated 28 April 2022.

3. Please refer to the notice of the AGM dated 28 April 2022 for details of other resolutions to be proposed for consideration and approval at the AGM, closure of register of members, eligibility for attending the AGM and registration procedures for attending the AGM and other matters regarding the AGM.