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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)

ANNOUNCEMENT

**(1) IMPLEMENTATION OF THE REPURCHASE
AND CANCELLATION OF CERTAIN RESTRICTED SHARES UNDER
THE 2022 RESTRICTED SHARE INCENTIVE SCHEME;
AND
(2) ADJUSTMENT TO PROPOSED FINAL DIVIDEND PER SHARE**

**I. IMPLEMENTATION OF THE REPURCHASE AND CANCELLATION OF CERTAIN
RESTRICTED SHARES UNDER THE 2022 RESTRICTED SHARE INCENTIVE
SCHEME**

References are made to (i) the announcement of China Communications Construction Company Limited (the “**Company**”) dated 15 December 2022 and the circular dated 4 April 2023 (the “**Circular**”) in relation to, among other things, the proposed adoption of the 2022 Incentive Scheme and the proposed issue and grant of the new A Shares under the 2022 Incentive Scheme pursuant to the Specific Mandate; (ii) the announcements dated 4 May 2023 and 7 June 2023 in relation to the first grant under the 2022 Incentive Scheme; and (iii) the announcement dated 26 January 2024 in relation to the proposal on the repurchase and cancellation of certain Restricted Shares under the 2022 Incentive Scheme considered and approved by the Board and the supervisory committee of the Company. Unless the context otherwise requires, the terms used herein shall have the same meanings as those defined in the Circular.

(i) **THE REPURCHASE AND CANCELLATION OF THE RESTRICTED SHARES**

1. *Reasons and Basis for the Repurchase and Cancellation of the Restricted Shares*

Among the Participants in the first grant under the 2022 Incentive Scheme of the Company, 7 Participants were transferred from the Company and ceased to take office in the Company due to organizational arrangements, or became disqualified for the 2022 Incentive Scheme due to change of position: one Participant became disqualified for the 2022 Incentive Scheme due to his/her failure to perform or improper performance of his/her duties. In accordance with the 2022 Incentive Scheme and relevant laws and regulations, the Company has decided to repurchase from the above 8 Participants all the Restricted Shares granted but not yet unlocked and cancel the same.

2. *Personnel, Quantity and Price of the Repurchase and Cancellation*

The total number of Restricted Shares intended to be repurchased by the Company from the above 8 Participants which were granted but not yet unlocked is 1,500,000. Among which, 7 Participants were transferred from the Company and ceased to take office in the Company due to organizational arrangements, or became disqualified for the 2022 Incentive Scheme due to change of position, their repurchase price was the Grant Price of RMB5.33 per Share plus the interest on fixed bank deposits in the same period when repurchase; and one Participant became disqualified for the 2022 Incentive Scheme due to his/her failure to perform or improper performance of his/her duties. The repurchase price shall be the lower of the Grant Price (RMB5.33 per Share) and the average trading price of the Shares for one trading day prior to the announcement of the resolution of the Board considering the repurchase (RMB8.42 per Share), i.e. RMB5.33 per Share.

Upon completion of the repurchase and cancellation, the remaining Restricted Shares of the Company are 112,900,000 Shares under the 2022 Incentive Scheme.

3. *Arrangements for the Repurchase and Cancellation*

The Company has opened a special securities account (account number: B886475993) for the repurchase with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited (“**CSDC Shanghai Branch**”), and has made an application at the CSDC Shanghai Branch to proceed the repurchase and cancellation procedures of the 1,500,000 Restricted Shares which were granted but not yet unlocked from the above 8 Participants.

The cancellation for the repurchased Restricted Shares is expected to be completed on 29 April 2024. Upon completion of such cancellation, the total number of Shares of the Company will be reduced from 16,280,111,425 Shares to 16,278,611,425 Shares.

(ii) CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY UPON THE REPURCHASE AND CANCELLATION OF THE RESTRICTED SHARES

Upon completion of the repurchase and cancellation of Restricted Shares of the Company, the changes in the shareholding structure of the Company are as follows:

Class of Shares	Before the change		Change in Shares	After the change	
	Number of Shares	Proportion (%)		Number of Shares	Proportion (%)
Shares subject to trading restrictions	114,400,000	0.70	-1,500,000	112,900,000	0.69
Shares not subject to trading restrictions	<u>16,165,711,425</u>	<u>99.30</u>	<u>0</u>	<u>16,165,711,425</u>	<u>99.31</u>
Total Shares	<u>16,280,111,425</u>	<u>100</u>	<u>-1,500,000</u>	<u>16,278,611,425</u>	<u>100</u>

(iii) STATEMENTS AND UNDERTAKINGS

Statements from the Board: The decision-making process and information disclosure relating to the repurchase and cancellation of Restricted Shares are in compliance with the provisions of the Administrative Measures on Share Incentives of Listed Companies (《上市公司股權激勵管理辦法》) and other laws and regulations, as well as the relevant provisions of the 2022 Incentive Scheme, without prejudice to the legitimate rights and interests of the Participants and benefits of the creditors.

Undertakings of the Company: The Company has verified and guaranteed the truthfulness, accuracy and completeness of information in respect of the Participants, the number of Shares and the cancellation date in relation to the repurchase and cancellation of Restricted Shares, and has duly informed the relevant Participants of the repurchase and cancellation, who have not raised objection against the repurchase and cancellation. In an event that any dispute arises between the Company and the Participants as a result of such repurchase and cancellation, the Company shall bear the relevant legal liabilities.

(iv) CONCLUSIVE VIEWS OF THE LEGAL OPINION

Guantao Law Firm is of the view that:

1. As of the date of its legal opinion, the necessary approval and authorization at current stage for such repurchase and cancellation have been obtained and the necessary disclosure obligations at current stage have been fulfilled.
2. The reasons, quantity and price of the repurchase and cancellation as well as the cancellation date are in compliance with the relevant provisions of the Administrative Measures on Share Incentives of Listed Companies (《上市公司股權激勵管理辦法》) and the 2022 Incentive Scheme, and such repurchase and cancellation is legal and valid.

The Company has yet to complete the registration procedures, the registration of changes and the filing of the record for the Shares to be repurchased and cancelled in accordance with the Company Law of the People's Republic of China and other laws and regulations.

II. ADJUSTMENT OF PROPOSED FINAL DIVIDEND PER SHARE

Reference is made to the Company's announcement dated 28 March 2024 in relation to, among other things, the distributions and the dividends. The Board has proposed a final dividend totaling approximately RMB4,762 million, on the basis of the total registered share capital of the Company on the record date, which is RMB0.29253 per Share (equivalent to HK\$0.32258 including tax; the relevant exchange rate is determined at RMB0.90685 equivalent to HK\$1.00 as the middle rate of Renminbi to Hong Kong dollars as announced by the People's Bank of China on the date when such dividends were declared) per share calculated based on the total issued share capital of the Company of 16,280,111,425 Shares, subject to approval by the Shareholders at the forthcoming annual general meeting. The proposed dividend will be expected to distribute to all Shareholders on or before 13 August 2024, subject to the provisions of the Articles of Association.

As a result of the repurchase and cancellation of certain Restricted Shares as mentioned above, the total issued share capital of the Company will be reduced from 16,280,111,425 Shares to 16,278,611,425 Shares, in accordance with the principle that the total amount of cash distribution shall remain unchanged, the Company proposed to adjust the final dividend per Share from the original RMB0.29253 (equivalent to HK\$0.32258 including tax) to RMB0.29256 (equivalent to HK\$0.32261 including tax), calculated as follows: final dividend per Share after the adjustment = original total amount of cash distribution ÷ total issued share capital of the Company after the repurchase and cancellation.

Further details in relation to the date of the annual general meeting, the qualification to attend the annual general meeting, the qualification for the proposed final dividends and the closure of register of member for H Shares will be disclosed by the Company after the arrangement of annual general meeting is finalised.

The proposed final dividends are subject to applicable tax. The proposed final dividends will be denominated and declared in Renminbi and will be paid to holders of A Shares in RMB and to holders of H Shares in HKD. Further information regarding the applicable tax rate will be disclosed by the Company in a separate announcement in due course.

By order of the Board
China Communications Construction Company Limited
Yu Jingjing
Company Secretary

Beijing, the PRC
24 April 2024

As at the date of this announcement, the Directors of the Company are WANG Tongzhou, WANG Haihuai, LIU Xiang, LIU Hui[#], CHAN Wing Tak Kevin[#], WU Guangqi[#] and ZHOU Xiaowen[#].

[#] *Independent non-executive Director*