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中国建筑股份有限公司
CHINA STATE CONSTRUCTION ENGRG.CORP.LTD

Announcement on Investment in and Development of Real Estate Project in Beijing's Chaoyang District by Subsidiary Company

The 4th meeting of the 4th Board of Directors of China State Construction Engineering Corporation Limited (hereinafter referred to as the "Company") deliberated on and approved the *Proposal on the Real Estate Development Project at the Clustered Plots of Jiuxianqiao, Shibalidian, and Xiaohongmen in Beijing's Chaoyang District*, and approved the investment by its subsidiary China Overseas Land & Investment Ltd. (hereinafter referred to as "China Overseas Land & Investment", stock code: 00688.HK) in the real estate development project at the three clustered plots (hereinafter referred to as the "Project"). Recently, China Overseas Property Group Co., Ltd., a subsidiary of China Overseas Land & Investment, obtained the right of use of seven plots in this Project.

Located in Beijing's Chaoyang District, the Project comprises the reconstruction sub-project for Plots 1019-0014 at the Jiuxianqiao Old Urban Area, primary development sub-project for remaining lands at Plots XHM-10 and XHM-12 in Xiaohongmen Township, and primary development sub-project (Phase I) for Plots 1303-692, 1303-683, 1301-L01, and 1301-L02 at Chaoyang Port, Shibalidian, covering a total area of about 147,000 square meters. The total building area, utilized in Floor Area Ratio (FAR) calculations, is approximately 394,000 square meters. The planned uses include residential housing, commercial spaces, and childcare facilities, with the land transfer price amounting to RMB 15.332 billion.

The acquisition of the land use right and investment and development of the project is conducive to improving the Company's influence, leading position and brand appealing in Beijing market, and help the Company to deeply cultivate the real estate development market in Beijing. This Project is an investment decision made by the Company based on the current market conditions and actual circumstances, with full consideration of associated risks. Its successful implementation is subject to certain procedural requirements. The achievement of the project's intended objectives depends on factors such as macro policies, project development cycle and market demand. Investors are advised to take heed of investment risks.

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited

November 29, 2024