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Stock code: 601668

Abbreviation: CSCEC

No.: Interim 2020-110



中國建築股份有限公司
CHINA STATE CONSTRUCTION ENGRG.CORP.LTD

Announcement on the Resolutions of the 34th Meeting of the 2nd Board of Supervisors

The Board of Supervisors of the Company and each member of the Board of Supervisors present 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 34th 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 25, 2020 and the Meeting was convened on December 29, 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 Third Tranche of Unlocking in 2020 in Respect of Phase II Restricted A Share Incentive Scheme*

The third-tranche unlocking in 2020 in respect of the *Phase II Restricted A Share Incentive Scheme* is carried out in compliance with the *Administrative Measures for Equity Incentives of Listed Companies* and the *Phase II Restricted A Share Incentive Scheme of China State Construction Engineering Corporation Limited*, and does not fall under any circumstances specified in the *Phase II Restricted A Share Incentive Scheme of China State Construction Engineering Corporation Limited* where the restricted shares may not be unlocked.

For this unlocking, the Lock-up Period has expired and the 1,415 Participants involved have met the unlocking conditions, with 107.94 million restricted shares to be unlocked in total. For still locked restricted shares held by Participants that fail to meet the unlocking conditions, their shares will be repurchased by the Company in accordance with relevant laws, regulations, and the *Phase II Restricted A Share Incentive Scheme of China State Construction Engineering Corporation Limited*.

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

II. Deliberated on and adopted the *Proposal of China State Construction Engineering Corporation Limited Concerning the First Tranche of Unlocking in 2020 in Respect of Phase III Restricted A Share Incentive Scheme*

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The first-tranche unlocking in 2020 in respect of the *Phase III Restricted A Share Incentive Scheme* is carried out in compliance with the *Administrative Measures for Equity Incentives of Listed Companies* and the *Phase III Restricted A Share Incentive Scheme of China State Construction Engineering Corporation Limited*, and does not fall under circumstances specified in the *Phase III Restricted A Share Incentive Scheme of China State Construction Engineering Corporation Limited* where the restricted shares may not be unlocked.

For this unlocking, the Lock-up Period has expired and the 2,041 Participants involved have met the unlocking conditions, with 195.076 million restricted shares to be unlocked in total. For still locked restricted shares held by Participants that fail to meet the unlocking conditions, their shares will be repurchased by the Company in accordance with relevant laws, regulations, and the *Phase III Restricted A Share Incentive Scheme of China State Construction Engineering Corporation Limited*.

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

III. Deliberated on and Adopted the *Proposal on Repurchase of Shares Held by the Participants of Phase II and III Restricted A Share Incentive Schemes of China State Construction Corporation Limited*.

All supervisors deliberated on and unanimously adopted the *Proposal*. It was agreed that the Company would repurchase a total of 11,511,000 restricted shares from 156 participants of restricted A-share incentive scheme, at the price of RMB 3.47571 per share for Phase II and RMB 3.468 per share for Phase III, in accordance with the Phase II and Phase III Stock Incentive Scheme with Restricted A-Shares.

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

IV. Deliberated on and Adopted the *Proposal on Auditing Arrangements for 2020 Financial Reports by Overseas Subsidiaries of China State Construction Engineering Corporation Limited*

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

V. Deliberated on and Adopted the *Proposal on the Renewal of the Comprehensive Service Framework Agreement between China State Construction Engineering Corporation Limited and China State Construction Engineering Corporation*

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

VI. Deliberated on and Adopted the *Proposal on the Renewal of the Financial Service Framework Agreement between China State Construction Finance Co., Ltd. and China State Construction Engineering Corporation*

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

III. Deliberated on and Adopted the *Proposal on the Provision of Entrusted Loans by China State Construction Engineering Corporation to 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

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December 29, 2020