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Stock code: 601668

Abbreviation: CSCEC

No.: Interim 2020-028



中國建築股份有限公司

CHINA STATE CONSTRUCTION ENGRG . CORP . LTD

Announcement on Resolutions of the 37th Meeting of the 2nd Session of the Board of Directors

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 misunderstanding statements or major omission, and they are jointly and severally liable for the truthfulness, accuracy and completeness of the said contents.

China State Construction Engineering Corporation Limited (hereinafter referred to as "the Company") held the 37th meeting of the 2nd session of the Board of Directors (hereinafter referred to as "the Meeting") on April 24, 2020. Chairman Mr. Zhou Naixiang attended and presided over the meeting. Director and President Mr. Zheng Xuexuan, Independent Directors Mr. Yang Chunjin, Mr. Yu Hailong, Mr. Jia Chen, and Mr. Zheng Changhong all attended the meeting. Part of the Company's supervisors and senior managers attended the meeting as non-voting delegates.

Notice of the meeting was emailed on April 14, 2020. The Meeting was held legally and effectively in compliance with the *Company Law of the People's Republic of China*, *Articles of Association of China State Construction Engineering Corporation Limited* and *Rules of Procedure of the Board of Directors of China State Construction Engineering Corporation Limited*. Six board directors of the Company participated in the voting and unanimously adopted the following resolutions:

I. Deliberated on and Adopted the 2019 Working Report of the Board of Directors of China State Construction Engineering Corporation Limited

All board directors deliberated on and unanimously adopted the *2019 Working Report of the Board of Directors of China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

II. Deliberated on and Adopted the 2019 Working Report of Independent Directors of China State Construction Engineering Corporation Limited

All board directors deliberated on and unanimously adopted the *2019 Working Report of Independent Directors of China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

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III. Deliberated on and Adopted the 2019 Report on the Performance of Duties of the 2nd Session of Auditing Committee of the Board of Directors for China State Construction Engineering Corporation Limited

All board directors deliberated on and unanimously adopted the *2019 Report on the Performance of Duties of the 2nd Session of Auditing Committee of the Board of Directors for China State Construction Engineering Corporation Limited*.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

IV. Deliberated on and Adopted the 2019 Working Report of Presidents of China State Construction Engineering Corporation Limited

All board directors deliberated on and unanimously adopted the *2019 Working Report of Presidents of China State Construction Engineering Corporation Limited*.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

V. Deliberated on and Adopted the Proposal on 2019 Financial Settlement Report for China State Construction Engineering Corporation Limited

All board directors deliberated on and unanimously adopted the *Proposal on 2019 Financial Settlement Report for China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

VI. Deliberated on and Adopted the Proposal on 2019 Profit Distribution Plan for China State Construction Engineering Corporation Limited

All board directors deliberated on and approved the *Proposal on 2019 Profit Distribution Plan for China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Profit distribution this time is in form of cash dividend. The cash dividend is based on the Company's 41,965,071,500 shares as of the date of disclosure, and a cash dividend of RMB 1.85 (tax included) is issued for every 10 shares to common shareholders, for a total of RMB 7,763,538,200 (tax included). If the total share capital of the Company changed before the equity registration date for the implementation of the equity distribution, it is proposed to maintain the distribution ratio per share and adjust the total distribution accordingly. Relevant announce of the specific adjustments would be notified separately. Considering characteristics of the industry the Company is engaged in, and the development stage and business model, the Company requires a large amount of funds to maintain daily operating turnover, and it needs to accumulate appropriate retained earnings to respond to funding problems in the development process. The ratio of cash bonus planned to be allocated by the Company for this year is less than 30% of the net profit attributable to shareholders of the listed company.

Independent board directors of the Company issued independent opinions on this proposal.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

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VII. Deliberated on and Adopted the *Proposal on Special Report on Changes in Accounting Policies in 2019 for China State Construction Engineering Corporation Limited*

All board directors deliberated on and unanimously adopted the *Proposal on Special Report on Changes in Accounting Policies in 2019 for China State Construction Engineering Corporation Limited*.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

VIII. Deliberated on and Adopted the *Proposal on 2019 Annual Report for China State Construction Engineering Corporation Limited*

All board directors deliberated on and unanimously adopted the *Proposal on 2019 Annual Report for China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

IX. Deliberated on and Adopted the *Proposal on 2019 Internal Control Evaluation Report for China State Construction Engineering Corporation Limited*

All board directors deliberated on and unanimously adopted the *Proposal on 2019 Internal Control Evaluation Report for China State Construction Engineering Corporation Limited*.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

X. Deliberated on and Adopted the *Proposal on 2019 Sustainability Report for China State Construction Engineering Corporation Limited*

All board directors deliberated on and unanimously adopted the *Proposal on 2019 Sustainability Report for China State Construction Engineering Corporation Limited*.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

XI. Deliberated on and Adopted the *Proposal on 2020 Budget Report for China State Construction Engineering Corporation Limited*

All directors deliberated on and unanimously adopted the *Proposal on 2020 Budget Report for China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

XII. Deliberated on the *Proposal on Daily Related Party Transactions of China State Construction Engineering Corporation Limited for 2020*

All board directors deliberated on and unanimously adopted the *Proposal on Daily Related Party Transactions of China State Construction Engineering Corporation Limited for 2020*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

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As required by the relevant provisions of the *Code of Corporate Governance for Listed Companies*, the *Rules Governing the Listing of Stocks on the Shanghai Stock Exchange* and the Company Articles of Association, Zhou Naixiang and Zheng Xuexuan both are related Directors who should excuse themselves from the voting process on the above-mentioned proposal. Independent board directors of the Company issued prior-approval opinions and independent opinions of approval on this proposal.

Voting result: 4 votes in favour, 0 vote in objection, and 0 abstention vote.

XIII. Deliberated on and Adopted the *Proposal on 2020 Investment Budget Report for China State Construction Engineering Corporation Limited*

All board directors deliberated on and unanimously adopted the *Proposal on 2020 Investment Budget Report for China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

XIV. Deliberated on and Adopted the *Proposal on Changing the Auditor for Internal Control in 2020 for China State Construction Engineering Corporation Limited*

All directors deliberated on and approved the *Proposal on Changing the Auditor for Internal Control in 2020 for China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation. Independent board directors of the Company issued prior-approval opinions and independent opinions of approval on this proposal.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

XV. Deliberated on and Adopted the *Proposal on Financing Guarantee Quota of China State Construction Engineering Corporation Limited in 2020*

All directors deliberated on and approved the *Proposal on Financing Guarantee Quota of China State Construction Engineering Corporation Limited in 2020*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation. Independent board directors of the Company issued independent opinions on this proposal.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

XVI. Deliberated on and Adopted the *Proposal on Domestic Corporate Bond Issuance Quota Reserve for China State Construction Engineering Corporation Limited*

All members of the Board of Directors deliberated on and unanimously adopted the *Proposal on Domestic Corporate Bond Issuance Quota Reserve for China State Construction Engineering Corporation Limited*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation. Independent board directors of the Company issued independent opinions on this proposal.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

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XVII. Deliberated on and Adopted the *Proposal on Purchasing Responsibilities Insurance for Board Directors, Supervisors and Senior Managers in 2020 for China State Construction Engineering Corporation Limited and its Subsidiaries*

All members of the Board of Directors deliberated on and approved the *Proposal on Purchasing Responsibilities Insurance for Board Directors, Supervisors and Senior Managers in 2020 for China State Construction Engineering Corporation Limited and its Subsidiaries*. It is agreed to submit the Proposal to the 2019 general meeting for deliberation.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

XVIII. Deliberated on and Adopted the *Proposal on Convening the 2019 General Meeting of China State Construction Engineering Corporation Limited*

All members of the Board of Directors deliberated on and unanimously adopted the *Proposal on Convening the 2019 General Meeting for China State Construction Engineering Corporation Limited*. Please refer to the notice of the Company's 2019 general meeting for the specific time and form.

Voting result: 6 votes in favour, 0 vote in objection, and 0 abstention vote.

Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for detailed information of disclosed proposals No. 2, 3, 6, 7, 8, 9, 10, 12, 14, 15 and 18 publicized by the Company.

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited

April 24, 2020