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

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

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

The 7th 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 Dengliang Road in Shenzhen's Nanshan 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 Dengliang Road, Houhai, Nanshan District, Shenzhen (hereinafter referred to as the "Project"). Recently, China Overseas Property Group Co., Ltd. (hereinafter referred to as China Overseas Property), a subsidiary of China Overseas Land & Investment, and Shenzhen Runtou Consulting Co., Ltd. (hereinafter referred to as "Shenzhen Runtou") formed a consortium and obtained the right of use of the plot in this Project.

Located in Nanshan District, Shenzhen, the Project covers a total area of about 38,600 square meters. The total building area, utilized in Floor Area Ratio (FAR) calculations, is approximately 263,000 square meters. The planned uses include residential housing, office apartments, and commercial spaces, with the land transfer price amounting to RMB 18.512 billion. China Overseas Property and Shenzhen Runtou will set up a project company at an equity ratio of 50%:50% to jointly develop this Project.

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 the Shenzhen market, and help the Company to deeply cultivate the real estate development market in Shenzhen. 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
December 2, 2024