

This announcement is translated based on the Chinese version of summary of annual report 2019 for reference. Investors are hereby reminded of the risks which may result from inappropriate reliance upon or utilization of the information given below.

Stock Code: 601668

Abbreviation: China Construction

**China State Construction Engineering Corporation
Limited**

Summary of Annual Report 2019

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I. Important Notes

- 1. Information contained in the Summary of Annual Report is extracted from the full text of the annual report 2019. Investors are advised to carefully read the full text of the report published on the website of Shanghai Stock Exchange and other media outlets designated by China Securities Regulatory Commission (CSRC), to acquire a thorough understanding of the Company's business performance, financial status and future development plans.**
- 2. The Company's Board of Directors, Board of Supervisors, Directors, Supervisors and Senior Managers guarantee that information contained in the Annual Report is authentic, accurate, complete and does not contain any false representations, misleading statements or material omissions, and severally and jointly accept legal responsibility thereof.**
- 3. This Report was adopted at the 37th meeting of the second Board of Directors, which was attended by all the Directors in the Company.**
- 4. PricewaterhouseCoopers Zhong Tian CPAs LLP (Special General Partnership) issued a standard unqualified audit report to the Company.**
- 5. Profit distribution plan or reserve capitalization plan adopted by the Board of Directors for the Reporting Period**

Taking the Company's 41,965,071,500 capital shares as of the date of disclosure, the Company plans to pay out RMB 1.85 (before tax) per 10 shares in cash dividend, and the ratio of the annual cash dividend payout to net profit attributable to shareholders of the listed company is 18.53%. The Company proposes to keep the equity per share ratio unchanged, and adjust the total amount distributed accordingly, in the event of a change in its total equity prior to the record date for equity distribution. Details of the adjustments made will be separately announced. The profit distribution plan was adopted at the 37th meeting of the second Board of Directors and will be implemented subject to the approval of the 2019 annual general meeting of Shareholders.

II. Basic Information of the Company

1. Company profile

Overview of stocks				
Type	Stock exchange	Abbreviation	Stock Code	Original ticker
A share	Shanghai Stock Exchange	China Construction	601668	N/A
Preferred stock	Shanghai Stock Exchange	China Construction Preferred Stock 1	360007	N/A

Contact details	Board Secretary
Name	Xue Keqing
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2. Main Businesses Operated by the Company during the Reporting Period

(1) Core businesses and operating model

As a market leader in housing construction, infrastructure construction and investment, and real estate development, investment, design and survey, China State Construction Engineering Corporation Ltd. (in short: China Construction) is China's most integrated investment and construction conglomerate with the longest professional and market-based operation history. Meanwhile, China Construction is the largest engineering contractor in the world, ranking 21st in Fortune 500 (2019). We ranked among top 3 in the Fortune 500 List of Chinese companies for seven consecutive years, and topped the list of the 2019 Top 250 International Contractors published by Engineering News-Record (ENR). China State Construction Engineering Corporation has received the A rating from the State-owned Asset Supervision and Administration Commission (SASAC) of the State Council for 14 times. The three leading global rating agencies i.e. Standards & Poor's, Moody's and Fitch assigned the highest credit ratings (A, A2 and A, respectively) in the construction industry to China Construction, with a "Stable" outlook.

China Construction stands as one of the most competitive investment companies in China, specializing in real estate, infrastructure and general urban facility construction. Featuring a "four in one" business model integrating planning and design, investment and development, infrastructure construction and housing construction, it provides turnkey solutions covering all aspects, elements and operations of urban development projects, with priority given to internal resource integration and synergistic business development.

Present in more than 100 countries and regions, China Construction specializes in a broad range of businesses covering all operations related to urban development and construction projects, and every stage throughout the construction industry chain ranging from product and technology development, survey and design, construction contracting, real estate development and equipment manufacturing to property management. We are widely noted for our unrivaled design, construction and land development capabilities in China: most ultra high-rise buildings (defined as buildings measuring more than 300 meters in height) and many technically or structurally sophisticated buildings of the state are constructed by us.

Among the 10 model enterprises selected by SASAC for the "world-class enterprises campaign", China Construction is the only company engaged in a "perfectly competitive market". Its affiliate, the Second Construction Co., Ltd. of China Construction First Group, is officially included in SASAC's "Two-hundred Campaign"; and China State Decoration Group Co., Ltd. is accredited as a pilot company for the fourth mixed-ownership reform of the National Development and Reform Commission (NDRC). In 2019, China Construction made continuous efforts to transform itself into a world-class company, and continued to deepen the state-owned enterprise (SOE) reform; pushed ahead with the "Two-hundred Enterprises" reform and the pilot program of mixed ownership benchmarking itself against leaders in the domestic and global markets, guided by the "Three Leading Positions", "Three Pre-eminences" and "Three Models" standards set by SASAC, as well as the "Decision to Accelerate the Establishment of World-class Enterprises" and the "Implementation Plan of the World-class Model Enterprises Campaign", aiming to achieve "One Creation and Five Strengths"¹ targets with in-depth reforms and innovation as the driving forces; pushed forward mixed ownership reform, optimized its governance structure, and improved relevant incentive and restraint mechanisms, in line with its commitment to establishing China Construction as a leading global conglomerate with exceptional international competitiveness, brand influence and "soft power", as well as strong value creation and trend-setting capabilities.

¹"One Creation" refers to the goal of establishing China Construction as a world-class company with strong global competitiveness. "Five Strengths" refer to strong capability to create value, strong international competitiveness, strong trend-setting capability in the market, strong brand influence, and strong soft power.

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Housing construction: Positioned as a competitive player in the entire construction industry chain, we are committed to providing domestic and foreign clients with one-stop services from design, construction to implementation of major high-profile, cutting-edge, difficult and special construction projects. To this end, we implemented a series of measures, including tapping our potential, strictly controlling over construction quality and costs, and improving client satisfaction. Meanwhile, we adhered to a marketing strategy oriented toward “High-end Market, High-end Customer, High-end Project” and an operation strategy prioritizing “low cost competition, high quality management”. We have constructed a large number of extremely challenging landmark projects ranging from skyscrapers, large public buildings, clean plants, hotels, hospitals and schools in the civilian and industrial construction sector, representing the highest standard in the field of construction in China and has established China Construction as a leader in the Chinese and global housing construction markets. As a trendsetter in the industry, the Company seeks to enhance the standards of ecological civilization and green development, reduce energy consumption, and create an excellent living environment for the public through industrialized, eco-friendly and intelligent construction, reinforcing people’s sense of gain, spiritual well-being and security.

Infrastructure construction and investment: Placing equal emphasis on construction and investment operations, we completed many high-profile domestic and international infrastructure projects ranging from urban rail transits, high-speed railways, extra-large bridges, motorways, municipal roads, urban utility tunnels, ports and waterways, electricity, mining, metallurgy, petrochemical, airports, nuclear power plants, leveraging our technical, talent and management advantages. On the other hand, the Company has solid financial strengths and ranks among the best Chinese infrastructure financiers and investors. Recognized as one of the most trusted investors for BT (Build-Transfer), BOT (Build-Operate-Transfer) and PPP (Public-Private Partnership) projects, we invested in numerous key national and regional projects, with long-term infrastructure investment and construction partnerships established with most provincial governments and dozens of major Chinese cities. Furthermore, infrastructure facilities built by us can also be found in dozens of countries and regions worldwide, including North America, Central America, Hong Kong, Macao, Southeast Asia, North Africa, Central and West Africa, South Africa, Middle East, Central Asia. As an important driver for economic growth and effective implementation of national strategies, the infrastructure industry eliminates “weak links” at the grassroots level to foster the public’s well-being, and serves as the main vehicle for driving development along the “Belt and Road” and for strengthening interconnection between China and countries covered by the Belt and Road Initiative (BRI). As a strong supporter of national development strategies, China Construction will continue to broaden its infrastructure businesses with the aim of improving people’s livelihood, eliminating “weak links” to promote the public’s well-being, and setting the development direction for emerging industries.

Property development and investment: China Overseas Land & Investment Ltd. (“China Overseas”) and China State Construction Land (“CSC Land”) are the two real estate brands owned by China Construction. The former encompasses all real estate businesses of China Overseas, and has always ranked among the most valuable property brands in China, with strong business presence in the Guangdong - Hong Kong - Macao Greater Bay, the Yangtze River Delta, the Beijing-Tianjin-Hebei region and dozens of economically active cities across the country. It boasts a well-established and balanced nationwide strategic business network. China Construction has stepped up internal resources integration and synergistic business development to vertically integrate a wide variety of operations ranging from investment, property development, design and construction to property operation and services; has established a sophisticated investment operation and risk management system, and acquired extensive experience in managing investment and financing activities. The Company has actively innovated products and business models, made a series of major breakthroughs focusing on the public’s housing needs, and has been closely involved in the “New Urbanization” campaign to make life more enjoyable for the people. Furthermore, leveraging our construction bureaus’ competitiveness in investment and construction businesses, we effectively synergized real estate development, engineering and construction, infrastructure

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investment and integrated urban construction operations, and tapped further into local markets dominated by our groups' headquarters and our other major markets to improve the quality of product design, development and services, as a showcase of CSC Land's brand value, which is gradually translating into competitive advantages along the industrial value chain.

Survey and design: The survey and design business arm of China Construction mainly consists of seven top-rated major survey and design service providers, with businesses covering architectural design, urban planning, engineering survey, public utility design, etc. Having established itself as a market leader in ultra high-rise buildings, airport, hotel, sports and exhibition venue and ancient architect, the Company currently employs almost 10,000 high-end technical professionals specializing in construction engineering and design, public utility engineering, engineering survey and geotechnical engineering, outranking all other market players, and has made outstanding contributions to development of the sector in terms of design originality, technology innovation and industry standards development.

Overseas operations: China Construction is one of the earliest companies that conducted international engineering contracting business in China, and the company has always upheld the operating philosophy of "going global". After continuous overseas market development and operation over the decades, the company has established strong business presence on the global markets, and its foreign engineering contracting businesses cover housing construction, manufacturing, energy, transportation, water conservancy, industry, petrochemical, hazardous substance treatment, telecommunications and sewage/waste treatment projects, while exploring and successfully completing overseas real estate projects. In terms of project operation, apart from the traditional general contracting model, the Company actively explored financing and investment channels to give an impetus to such project operating models as general contracting, DB (Design-Build), EPC (Engineering-Procurement-Construct), BOT and PPP. Meanwhile, capital operations such as mergers and acquisitions have been pushed ahead to drive a quantum leap in core businesses overseas. Adhering to the guiding principle of "prioritizing overseas markets", the Company has strengthened localized business management focusing on integration of resources, and has developed overseas business development strategies from a loftier vantage point and with a strong sense of responsibility to promote business globalization, in line with the objectives of the Belt and Road Initiative.

(2) Market trends

In 2019, the growth of China's construction sector decelerated amid an increase in market concentration, and overseas construction project contracting markets started to recover at a moderate pace. Sticking to the proactive fiscal policy, the government has expanded effective investments, increased investment in strategic emerging industries, stepped up the transformation and upgrading of the construction industry, and promoted information technology (IT) applications in the construction market on a comprehensive scale, with a shift of the focus in technology innovation and application toward the mobile internet, Internet of Things (IoT) applications, artificial intelligence (AI), big data + cloud computing. Driven by IT applications, efforts have been made to push forward the "internet +" campaign, and branch out into innovative construction businesses and emerging markets. Adhering to the "green development" strategy, the government has worked out a scientific and sound urbanization plan focusing on improving the ecological environment, developed eco-friendly planning, design and construction standards, and is fully committed to building Smart Cities to promote harmony between people and nature, leveraging digitalized construction, IT and other new technologies.

The property construction market has great potential for growth. According to the national urbanization plan, China's urban population will grow to one billion by 2030, implying a total demand for residential properties of eighty billion to ninety billion square meters (including housing properties and public buildings). A considerable gap between supply and demand indicates the promising prospect of the housing property market. The government has pushed forward New Urbanization initiatives such as affordable housing and shantytown housing projects and medical and healthcare, cultural and entertainment, sports and fitness facilities, opening up new opportunities for construction companies. The country has also promoted

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prefabricated building development and improved the ratio of prefabricated buildings to the total market volume, injecting tremendous growth momentum into the construction market. As the BRI deepened and gained traction on the international stage, a growing number of countries have joined the global development initiative, leading to continuous growth of our prospective overseas markets. Generally speaking, the property construction business will see solid development going forward. China Construction has a proven track record of effective branding, management and technology development in the upscale property construction market, and is well equipped to maintain its leading position in the field. Meanwhile, benchmarked against the leading international standards, China Construction has actively implemented “prefabrication + internet + IoT” technological innovation and construction practices, aiming to develop eco-friendly investment, industry and technology platforms that promote Smart Buildings and construction industrialization (prefabricated and modular buildings) within the China Construction system.

Infrastructure investment growth will recover. In 2019, the central government emphasized the importance of strengthening “weak links” in infrastructure networks and implementing initiatives to stabilize infrastructure investment. The Company supported major national strategies such as the BRI, coordinated development of the Beijing-Tianjin-Hebei region and development of the Yangtze River Economic Belt, the Guangdong - Hong Kong - Macao Greater Bay Area and the Hainan Free Trade Zone, focusing on elimination of “weak links” in railways, motorways, water transportation, airports, water conservancy, energy, agricultural and rural development, ecological and environmental protection, dilapidated housing community renovation and construction of urban parking facilities and cold chain logistics facilities in urban and rural areas. Specifically, rail transport, underground space, eco-environment protection and telecommunication facility are expected to be the fastest growing segments of the infrastructure construction market, and the total volumes of road and railway projects will remain at a high level. As the 5G technology becomes increasingly commercialized in the future, the focus of infrastructure investment will shift toward the new-generation infrastructure such as AI, the Industrial Internet and IoT.

Steady and healthy development of the real estate market. In 2019, adhering to the regulatory policy against real estate speculation, the central government stepped up efforts to establish a multi-supplier and multi-channel housing system that places equal emphasis on rental housing and properties for sale. The goal is to meet the housing needs of all Chinese residents, while shifting the public’s perception of housing properties toward their true purpose - places built for people to live in. National commercial property sales rose by 6.5% yoy to nearly RMB 16 trillion, against a 0.1% slip in the gross floor area (GFA) sold. The main drivers for sales growth have moved back to high-value first- and second-tier cities and major city clusters. Rapid development of high-speed rail and urban rail transit networks is accelerating the movement of population toward larger cities. China Construction will focus on the first- and second-tier cities offering higher margin of safety against risks. The central government will ensure steady economic growth in 2020 by continuously ramping up countercyclical market regulation, and the real estate industry will achieve sound and healthy development guided by the market regulation policy prioritizing stabilization of land and property prices and market expectations. The Covid-19 outbreak has temporarily suppressed the demand for housing properties, but market demand will not disappear. City-specific real estate market policies will become more targeted and flexibility, and thus bring opportunities in regional markets as well as “structural opportunities” across the “housing market system” and the “housing security system”.

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3. Main accounting data and financial indicators

3.1 Main accounting data and financial indicators (2016-2018)

Unit: RMB ,000

	2019	2018		Change YoY (%)	2017	
		After adjustment	Before adjustment		After adjustment	Before adjustment
Total assets	2,034,451,929	1,849,004,412	1,861,840,298	9.3	1,550,983,306	1,550,983,306
Operating income	1,419,836,588	1,199,324,525	1,199,324,525	18.4	1,054,106,503	1,054,106,503
Net profit attributable to shareholders of listed companies	41,881,399	38,241,324	38,241,324	9.5	32,941,799	32,941,799
Net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses	42,491,547	37,535,578	37,535,578	13.2	31,824,170	31,824,170
Net assets attributable to shareholders of listed companies	277,197,681	243,892,279	243,961,186	13.6	214,755,519	214,755,519
Net cash flow from operating activities	-34,220,077	10,311,290	10,311,290	/	-43,456,932	-43,456,932
Basic EPS (RMB/share)	0.97	0.87	0.87	11.5	0.76	1.07
Diluted EPS (RMB/share)	0.96	0.85	0.85	12.9	0.75	1.05
Weighted average return on net assets (%)	15.60	15.97	15.97	- 2.3%	15.82	15.82

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3.2 Main accounting data by quarter during the reporting period

Unit: RMB ,000

	Q1 (Jan. – Mar.)	Q2 (Apr. – Jun.)	Q3 (Jul. – Sep.)	Q4 (Oct. – Dec.)
Operating income	297,576,769	387,842,546	288,179,804	446,237,469
Net profit attributable to shareholders of listed companies	8,857,917	11,450,528	9,671,676	11,901,278
Net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses	8,572,289	10,569,337	8,969,138	14,380,783
Net cash flow from operating activities	-98,116,699	15,220,001	-23,777,964	72,454,585

Note: Main quarterly financial data of the Company are unaudited.

Explanations of discrepancies between the quarterly data and information contained in regular reports disclosed

Applicable "√ N/A"

4. Equity and shareholders

4.1 Number of common stock shareholders and preferred stock shareholders whose voting right has been reinstated & shareholdings of top-10 shareholders

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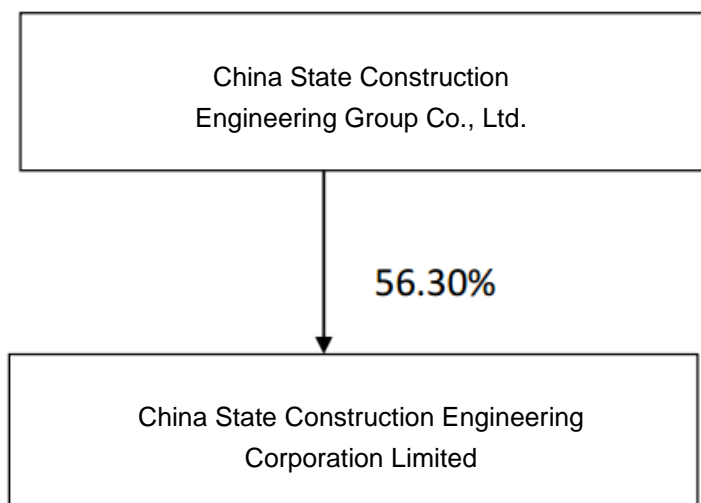
Unit: share

No. of common stock shareholders as of end of reporting period					525,337		
No. of common stock shareholders as of end of the month preceding the disclosure of the annual report					567,629		
No. of preferred stock shareholders whose voting right has been reinstated as of end of reporting period							
No. of preferred stock shareholders whose voting right has been reinstated as of end of the month preceding the disclosure of the annual report							
Holdings of top-10 shareholders							
Shareholder (Full name)	Change during the reporting period	No. of shares as of end of the reporting period	% of total equity	No. of shares subject to trading restrictions	Shares pledged/frozen		Shareholder type
					Status	Volum e	
China State Construction Engineering Group Co., Ltd.	0	23,630,695,997	56.30	0	None	0	State-owned corporate entity
Anbang Life Insurance Co., Ltd. - Conservative Investment Portfolio	3,369,765,747	3,369,765,747	8.03	0	None	0	Other
China Securities Finance Corporation Limited	0	1,258,300,998	3.00	0	None	0	Other
Hong Kong Securities Clearing Company Limited	286,075,410	865,919,147	2.06	0	None	0	Other
Central Huijin Asset Management	0	596,022,420	1.42	0	None	0	State-owned corporate entity
GIC PRIVATE LIMITED	287,559,246	287,648,156	0.69	0	None	0	Foreign corporate entity
Bank of Communications - E Fund 50 Index Securities Investment Fund	64,199,676	169,642,126	0.40	0	None	0	Other
ICBC – SSE 50 Open-end Index Equity Fund	-62,810,425	161,701,292	0.39	0	None	0	Other
China Merchants Bank Co., Ltd.- Boseru CSI Central-SOEs Technological Innovation Index ETF	82,889,608	82,889,608	0.20	0	None	0	Other
National Social Security Fund - 101 Portfolio	-900,000	64,435,704	0.15	0	None	0	Other
Affiliation or acting in concert between shareholders		Affiliation or acting in concert does not exist between the Company's largest shareholder, China State Construction Engineering Group Co., Ltd., and the other shareholders listed above. The Company is not aware of any affiliation or acting in concert between the aforementioned shareholders.					
Preferred stock shareholders whose voting right has been reinstated and their shareholdings		N/A					

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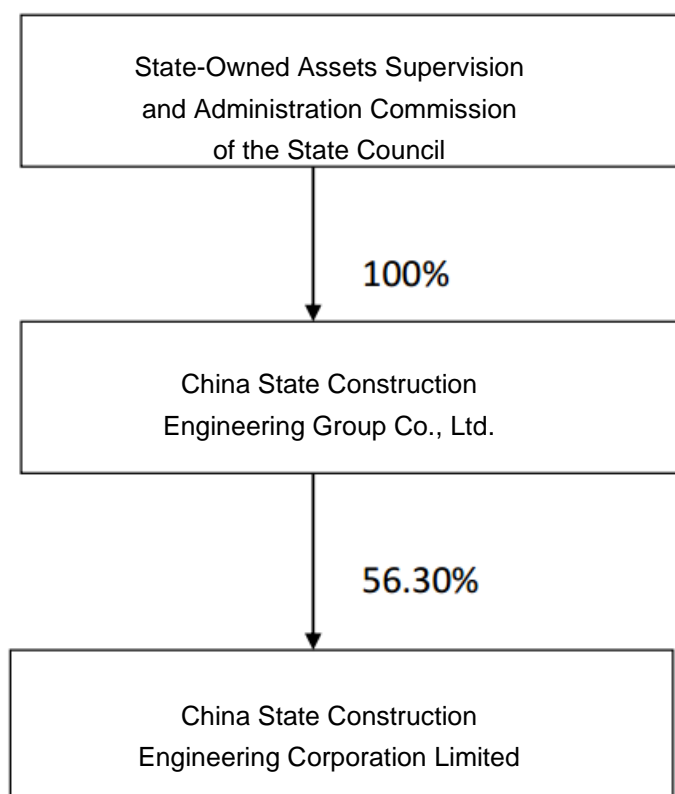
4.2 Block diagram of the relationship between the Company and its controlling shareholder

"√ Applicable" □ N/A



4.3 Block diagram of the relationship between the Company and its actual controller

"√ Applicable" □ N/A



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4.4 Total number of the Company's preferred stock shareholders and top-10 shareholders as of the end of the reporting period

"√Applicable" □N/A

Unit: share

No. of preferred stock shareholders (end of reporting period)								10
No. of preferred stock shareholders as of end of the month preceding the disclosure of the annual report								0
Holdings of top-10 shareholders								
Shareholder	Shareholder type	Change in shareholder in the reporting period	Shareholding (%)	Share volume	Type of shares held	Shares pledged/frozen		
						Status	Volume	
COFCO Trust – COFCO Trust Investment Capital Trust Plan No. 1	Other	0	23.33	35,000,000	Non-cumulative	None	0	
Wisdom Asset Management – Ping An Bank – Ping An Bank Co. Ltd.	Other	0	20.00	30,000,000	Non-cumulative	None	0	
Hwabao Trust – Investment Capital Trust No. 2	Other	0	13.33	20,000,000	Non-cumulative	None	0	
Bosera Funds – ICBC – Bosera – ICBC – Flexible Allocation Multiple Client Asset Management Plan No. 5	Other	0	13.33	20,000,000	Non-cumulative	None	0	
BOCOMM Trustee – BOCOMM Trustee – Hui Li Stand-Alone Fund No. 22	Other	0	13.33	20,000,000	Non-cumulative	None	0	
E-Fund – ABC – ABC Co.	Other	0	7.33	11,000,000	Non-cumulative	None	0	
CIB Wealth – China Industrial Bank – China Industrial Bank Co.	Other	0	4.00	6,000,000	Non-cumulative	None	0	
Bank of Beijing Scotiabank Asset Management – Bank of Beijing – Bank of Beijing Co.	Other	0	3.33	5,000,000	Non-cumulative	None	0	
Bank of Beijing Co. – BoB Xin Xi Wealth Management Plan	Other	0	1.33	2,000,000	Non-cumulative	None	0	
Huatai Asset Management - Industrial Bank - Enhanced Earnings Investment Product No. 1	Other	0	0.67	1,000,000	Non-cumulative	None	0	
Affiliation or acting in concert between shareholders between top-10 preferred stock shareholders, and between shareholders listed above and top-10 common stock shareholders		The Company is not aware of any affiliation or acting in concert between the shareholders specified above.						

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5. Corporate bonds

□Applicable "√ N/A"

III. Business Operation Discussions and Analysis

1. Main Earnings Results for the Reporting Period

Businesses has scaled up steadily. During the reporting period, the value of contracts newly executed by the Company grew by 9.2% yoy to RMB 2,868.9 billion. That of new construction contracts rose by 6.8% yoy to RMB 2,486.3 billion; and contractual property sales soared by 28.1% yoy to RMB 382.6 billion. The operating income came in at RMB 1,419.8 billion, up 18.4% yoy. China Construction is the only building company in the world that has posted more than RMB 1 trillion in both new contract value and operating income per annum during the past two years.

The quality of development has improved consistently. During the reporting period, the Company's value creation capacity has improved further, and its net profit attributable to shareholders of the listed companies rose sharply by 9.5% yoy to RMB 41.9 billion. The weighted average return on net assets (WARA) came in at 15.6%, outranking most peers; basic earnings per share (EPS) increased by RMB 0.1 yoy to RMB 0.97; the asset-liability ratio fell consistently by 1.6 ppt yoy to 75.3%.

Unwavering support for macro-level strategic development. Levering its nationwide business networks, and focusing high-quality resources onto high-priority sectors, the Company has effectively implemented national and regional development strategies including the coordinated development of the Beijing-Tianjin-Hebei region, integrated development of the Yangtze River Delta and the construction of the Guangdong - Hong Kong - Macao Greater Bay Area - the value of new construction contracts acquired in these strategic regions in 2019 accounted for 65.4% of the total value of new domestic construction contracts. The Company has entered into a partnership agreement with the Administration Committee of the Lingang New Area of the Shanghai Free Trade Zone, laying the groundwork for its active involvement in and contribution to the development of Shanghai and the Yangtze River Delta in the future. The Company has effectively implemented the guiding principle of "prioritizing overseas markets", in line with its commitment to supporting the BRI.

China Construction has made considerable headway with reform and innovation initiatives. We pushed forward the transformation of China Construction into a world-class conglomerate, and deepened SOE reforms at the same time; championed both the SOE mixed-ownership reform and the "Two-hundred Campaign", carried out the second pilot program of professional manager recruitment, granted restricted A-shares of the third phase, and broadened the range of employees covered by the equity incentives; integrated business and financial operations with relevant data and information visualized, through the launch of a finance-business integration system. As regards financial reforms and innovations, China Construction was one of the first 26 organizations to be accepted and join the Professional Committee of Cross-border RMB Transactions of the Chinese Finance Society. In an effort to facilitate and support cross-border RMB transactions, we have grown the two-way cross-border RMB pool to over RMB 100 billion, and the number of member companies has increased to 74, simplifying the process for settling cross-border RMB transactions and contributing greatly to the internationalization of the Chinese currency.

The dynamism of technology innovations has been unlocked. The Company has achieved major breakthroughs in areas such as key equipment R&D and manufacture, high-performance building materials R&D, and large building rotation and relocation. On the global stage, we won the gold and silver Best Practice Awards at the fourth APEC Energy Smart Communities Initiative (ESCI) program for the "Papua New Guinea School Engineering, Procurement and

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Construction (EPC)" project and the "Xintang South New City Community Cultural Center Project of China State Construction" - they are the first ESCI Best Practice Awards ever given to a Chinese company. Two inventions won the gold award at the 47th Geneva International Inventions Exhibition, making us the only construction company that received two or more gold awards at the exhibition. The company has been actively involved the development of national standards, including an amendment to International Standard ISO21931-1 "Framework System for Sustainability Evaluation of Construction Projects". We co-authored the world's first standard for industrialized construction "The AIDC Standardization In Industrial Construction", which was adopted at the ninth meeting of ISO/IEC JTC 1/SC31 Working Group 8.

A responsible corporate citizen. The Company has continuously supported the "Three Tough Battles" campaign. The three poor counties assigned to us as recipients of poverty alleviation will soon be officially lifted out of poverty, attesting to the original contribution made by China Construction to the creation of a moderately prosperous society. The Company plans to pay out RMB 7.053 billion in cash dividends to common shareholders in 2019, and RMB 870 million in dividends to preferred shareholders, in line with its commitment to paying back to shareholders. We recruited some 19,000 new higher education graduates, and created 1.7 million job opportunities, contributing significantly to employment stabilization. We have paid all wages to migrant workers from rural areas, fueling common development among upstream and downstream enterprises including private companies. Ever since the Covid-19 epidemic broke out, we completed the construction of hospitals in Huoshenshan and Leishenshan as scheduled in an efficient and effective manner, overcoming difficulties related to staffing, material procurement and equipment allocation. In addition, we have provided the hospitals with a comprehensive range of all-weather supports. As of April 17, 2020, China Construction had undertaken 100 epidemic emergency projects, and provided 12,169 management staff, 55,107 workers and 4,983 sets of construction equipment in total.

For further information, please refer to V "Key Business Data" and VI "Key Earnings Results" under Section III "An Overview of Business Operations" hereof.

2. Reasons for trading suspension

Applicable N/A"

3. Trading suspension and reasons

Applicable N/A"

4. Reasons for Amendments to the Company's Accounting Policies and Estimates and Analysis of Their Impacts

Applicable" N/A

In 2017, the Ministry of Finance promulgated the revised "Accounting Standards for Business Enterprises No. 14 - Revenues" (hereinafter referred to as "New Revenue Standards"), and the amended "Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments", "Accounting Standards for Business Enterprises No. 23 - Transfer of Financial Assets", "Accounting Standards for Business Enterprises No. 24 - Hedge Accounting", and "Accounting Standards for Business Enterprises No. 37 - Presentation of Financial Instruments" (hereinafter collectively referred to as "New Financial Instrument Standards"); and in 2019 promulgated the "Notice of the Amendment and Distribution of 2019 Financial Statement Templates for General Enterprises" (Cai Kuai [2019] No. 6) and the revised "Accounting Standards for Business Enterprises No. 7 - Exchange of Non-Monetary Assets" (hereinafter referred to as the "New Non-Monetary Asset Exchange Standards ") and "Accounting Standards for Business Enterprises No. 12 - Debt Restructuring" (hereinafter referred to as" New Debt Restructuring Standards "). The Company prepared its 2019 financial statements in compliance with these Standards and Notice. For the impacts on the Company's financial statements, please refer to "Important Accounting Policy Changes", Notes II (32) To

This announcement is translated based on the Chinese version of summary of annual report 2019 for reference. Investors are hereby reminded of the risks which may result from inappropriate reliance upon or utilization of the information given below.

Financial Statements of Section 11 "Financial Statements" of this report. Analysis and clarification of the causes for corrections of material accounting errors made by the Company and the effects thereof.

5. Analysis and clarification of the causes for corrections of material accounting errors made by the Company and the effects thereof

Applicable " N/A"

6. Relative to the Previous Year, If There Are Any Inconsistencies in the Coverage of Consolidated Financial Statements, please provide detailed explanations.

Applicable " N/A"