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Stock code: 601668

Abbreviation: CSCEC

No.: Interim 2026-016



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

## Announcement on the Proposed Increase of External Guarantee Quota in 2026

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.

### Important Notice:

- According to the *Proposal on New Guarantee Quota in 2026 of CSCEC* reviewed and adopted at the 33rd meeting of the Fourth Board of Directors, the Company will provide additional external guarantees of RMB 65 billion for its wholly-owned and controlled subsidiaries in 2026. In addition, its wholly owned and controlled subsidiaries will provide additional external guarantees of RMB 155 billion for their respective subsidiaries and investee companies; additional external guarantees of RMB 40 billion for other subsidiaries included in the Company's consolidated financial statements in which they hold no direct equity interest; and additional mortgage guarantees of RMB 110 billion for individual property owners.
- The Proposal shall be submitted to the 2025 annual shareholders' meeting of the Company for review.
- No external guarantee of the Company was found overdue.

### I. Overview of proposed additional external guarantees in 2026

China State Construction Engineering Corporation Limited (the "Company") deliberated on and adopted the *Proposal on New Guarantee Quota in 2026 of CSCEC* at the 33rd meeting of the Fourth Board of Directors on April 17, 2026. The details are as follows:

#### (I) Additional external guarantees provided by the Company to its wholly-owned and controlled subsidiaries

The Company intends to extend an extra external guarantee amounting to RMB 65 billion for its wholly-owned and controlled subsidiaries. This includes additional financing guarantees of RMB 15 billion and additional operation guarantees of RMB 50 billion. Among the proposed guarantees, RMB 47 billion is intended for subsidiaries with a debt-to-asset ratio of 70% or above, while RMB 18 billion is intended for subsidiaries with a debt-to-asset ratio below 70%. The details are as follows:

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Unit: RMB 100,000,000

Type of guarantee	Type of the guaranteed entity	Guaranteed entity	Additional external guarantees
Financing guarantee	The guaranteed entity with a debt-to-asset ratio above 70% (inclusive)	CSCEC International Operations, China Construction First Group Corporation Limited, China Construction Second Engineering Division Corp. Ltd., China Construction Third Engineering Division Corp. Ltd., China Construction Fourth Engineering Division Corp. Ltd., China Construction Fifth Engineering Division Corp. Ltd., China Construction Sixth Engineering Division Corp. Ltd., China Construction Seventh Engineering Division Corp. Ltd., China Construction Eighth Engineering Division Corp. Ltd., CSCEC Xinjiang Construction & Engineering (Group) Co., Ltd., and other subsidiaries wholly-owned or controlled by CSCEC	120
	The guaranteed entity with a debt-to-asset ratio below 70%	China Construction Fangcheng Investment & Development Group Co., Ltd., CSCEC Algeria, CSCEC Mediterranean, BETOM Design Institute, and other subsidiaries wholly-owned or controlled by CSCEC	30
	<b>Total</b>		<b>150</b>
Operation guarantee	The guaranteed entity with a debt-to-asset ratio above 70% (inclusive)	CSCEC Oceania, CSCEC Morocco, and other subsidiaries wholly-owned or held by CSCEC	350
	The guaranteed entity with a debt-to-asset ratio below 70%	CSCEC Algeria, CSCEC Mediterranean, BETOM Design Institute, and other subsidiaries wholly-owned or controlled by CSCEC	150
	<b>Total</b>		<b>500</b>

## **(II) Additional external guarantees provided by wholly-owned and controlled subsidiaries of CSCEC to their subsidiaries and investee companies**

The wholly-owned and controlled subsidiaries plan to provide additional external guarantees of RMB 155 billion for their subsidiaries and investee companies, including additional financing guarantees of 83 billion and additional operation guarantees of RMB 72 billion. Among the proposed guarantees, RMB 138.8 billion is intended for their wholly-owned and controlled subsidiaries, while RMB 16.2 billion is intended for their investee companies. The details are as follows:

1. Additional financing guarantees provided by wholly-owned and controlled subsidiaries for their subsidiaries and investee companies

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Unit: RMB 100,000,000

<b>No.</b>	<b>Guarantor</b>	<b>Additional financing guarantees for wholly-owned and controlled subsidiaries</b>	<b>Additional financing guarantees for investee companies</b>
1	China Overseas Holdings Limited	324	100
2	China State Construction Engineering International Co., Ltd.	6	-
3	China Construction Infrastructure Co., Ltd.	-	10
4	China Construction First Group Corporation Limited	62	-
5	China Construction Second Engineering Division Corp. Ltd	80	-
6	China Construction Third Engineering Division Corp. Ltd	-	31
7	China Construction Fourth Engineering Division Corp. Ltd	15	-
8	China Construction Fifth Engineering Division Corp. Ltd	25	5
9	China Construction Seventh Engineering Division Corp. Ltd	25	-
10	China Construction Eighth Engineering Division Corp. Ltd	73	-
11	China Construction America	1	-
12	China Construction (South Pacific) Development Co Pte Ltd.	-	11
13	China State Construction Development Co., Ltd.	5	-
14	China Construction Fangcheng Investment & Development Group Co., Ltd.	8	2
15	China Construction Communications Engineering Group Co., Ltd.	-	3
16	China State Decoration Group Co., Ltd.	7	-
17	China Construction Science and Industry Corporation Ltd.	5	-
18	China Construction Industrial & Energy Engineering Group Co., Ltd.	6	-

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<b>No.</b>	<b>Guarantor</b>	<b>Additional financing guarantees for wholly-owned and controlled subsidiaries</b>	<b>Additional financing guarantees for investee companies</b>
19	China West Construction Group Co., Ltd.	15	-
20	CSCEC Changjiang Construction Investment Co., Ltd.	1	-
21	China Construction Capital Holdings Limited	10	-
<b>Total</b>		<b>668</b>	<b>162</b>

Note: In principle, the wholly-owned and controlled subsidiaries of the Company shall provide financing guarantees to companies in which they hold equity interest in proportion to their ownership percentage.

2. Additional operation guarantees provided by wholly-owned and controlled subsidiaries of CSCEC for their wholly-owned and controlled subsidiaries

Unit: RMB 100,000,000

<b>No.</b>	<b>Guarantor</b>	<b>Additional operation guarantees provided for wholly-owned and controlled subsidiaries</b>
1	China Overseas Holdings Limited	423
2	China State Construction Engineering International Co., Ltd.	13
3	China Construction First Group Corporation Limited	30
4	China Construction Second Engineering Division Corp. Ltd	8
5	China Construction Third Engineering Division Corp. Ltd	14
6	China Construction Fourth Engineering Division Corp. Ltd	20
7	China Construction Fifth Engineering Division Corp. Ltd	20
8	China Construction Sixth Engineering Division Corp. Ltd	3
9	China Construction Seventh Engineering Division Corp. Ltd	82
10	China Construction Eighth Engineering Division Corp. Ltd	11
11	China Construction America	17

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No.	Guarantor	Additional operation guarantees provided for wholly-owned and controlled subsidiaries
12	China State Construction Development Co., Ltd.	2
13	China State Decoration Group Co., Ltd.	22
14	China Construction Industrial & Energy Engineering Group Co., Ltd.	25
15	Flexible amount	30
<b>Total</b>		<b>720</b>

**(III) Additional guarantees provided by wholly-owned and controlled subsidiaries for other subsidiaries included in the Company's consolidated financial statements in which they hold no direct equity interest**

To support the Company's business development, secure major projects, strengthen management accountability, and reduce financing costs, the Company's wholly-owned and controlled subsidiaries will provide additional guarantees of RMB 40 billion for other subsidiaries included in the Company's consolidated financial statements in which they hold no direct equity interest. Of this amount, RMB 2 billion is allocated for additional financing guarantees and RMB 38 billion for additional operation guarantees.

**(IV) Additional mortgage guarantees provided by wholly-owned and controlled subsidiaries of the Company for individual property owners**

The wholly-owned and controlled subsidiaries of the Company propose to provide additional mortgage guarantees of RMB 110 billion for commercial housing purchasers. Such guarantees are provided by the Company's wholly-owned and controlled subsidiaries to banks in connection with mortgage loans granted to purchasers of commercial housing, with the purchased properties serving as collateral. As part of the Company's ordinary course of business, such guarantees involve relatively limited risk to the Company.

**(V) Additional information**

The additional external guarantees provided by the Company to its wholly-owned and controlled subsidiaries with a debt-to-asset ratio above 70% (inclusive) may be used interchangeably, and the additional external guarantees provided by the Company to its wholly-owned and controlled subsidiaries with a debt-to-asset ratio below 70% may also be used interchangeably. The additional external guarantees provided by wholly-owned and controlled subsidiaries of the Company for their wholly-owned and controlled subsidiaries may be used interchangeably.

The above external guarantees shall be subject to the amounts approved by the shareholders' meeting of the Company, and shall take effect from the date of approval by the shareholders' meeting, until the date of the next annual shareholders' meeting. The previously approved guarantee limits that are still valid but remain unused will be directly deducted from the guarantee limits allocated for the current period.

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In principle, the Company and its subsidiaries are prohibited from providing guarantees for any entities other than those mentioned above. However, in exceptional circumstances, the provision of such guarantees shall be subject to approval by both the Board of Directors and the shareholders' meeting.

## **II. Basic Information of the Guaranteed Party**

The guaranteed parties as mentioned above include the wholly-owned and controlled subsidiaries of the Company (see the appendix for details) and their subsidiaries, as well as qualified commercial housing purchasers.

## **III. Signing of the Guarantee Agreement**

Each guarantee to be provided within the annual amount approved by the shareholders' meeting of the Company shall be strictly reviewed and approved according to the set internal procedures. For each approved guarantee, a guarantee agreement and other relevant legal documents shall be signed by or his/her authorized representative. The guarantees provided by wholly-owned and controlled subsidiaries for other subsidiaries included in the Company's consolidated financial statements in which they hold no direct equity interest shall be subject to the Company's approval.

## **IV. Necessity and Rationality of Guarantees**

The additional guarantee quotas for the Company and its wholly-owned and controlled subsidiaries are primarily intended to meet the needs of daily operations and business development. These guarantees play an irreplaceable role in reducing financing costs, facilitating project implementation, and accelerating real estate sales. Accordingly, it is necessary to reserve a reasonable and sufficient budgetary quota. Enterprises at all levels of the Company should adhere to the principle of providing guarantees only when necessary. According to the control requirements of higher-up authorities and in light of actual business needs, guarantee quotas will be arranged with a focus on addressing practical operational challenges and supporting high-quality corporate development.

## **V. Opinions of the Board of Directors**

On April 17, 2026, the 33rd meeting of the Fourth Board of Directors of the Company deliberated on and approved the *Proposal on New Guarantee Quota in 2026 of CSCEC*, and agreed to submit the proposal to the shareholders' meeting for consideration.

## **VI. Cumulative number of external guarantees and overdue guarantees**

As of December 31, 2025, the balance of external guarantees (excluding mortgage guarantees provided for individual property owners) provided by the Company and its wholly-owned and controlled subsidiaries amounted to RMB 199.2 billion, accounting for 40.52% of the latest audited net assets attributable to the parent company. In particular, the balance of external guarantees (excluding mortgage guarantees provided for individual property owners) provided by the Company and its wholly-owned and controlled subsidiaries to their wholly-owned and controlled subsidiaries amounted to RMB 192.6 billion, accounting for 39.18% of the Company's latest audited net assets attributable to the parent company. The balance of mortgage guarantees provided by the Company for commercial housing purchasers was RMB 63.7 billion. No external guarantee of the Company was found overdue.

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## **VII. List of Documents for Future Review**

1. Resolutions of the 33rd Meeting of the Fourth Board of Directors of CSCEC

The Board of Directors of China State Construction Engineering Corporation Limited

April 17, 2026

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### Basic Information of the Guaranteed Party

(Data as of 2025 year-end, Unit: RMB 100 million)

No.	Name of the guaranteed entity	Relationship with the guarantor	Place of registration	Legal representative	Business scope	Total assets	Total liabilities	Net assets	Net profit	Revenue	Significant contingencies that affect the solvency of the guaranteed entity
1	China Overseas Holdings Limited	Wholly-owned	Hong Kong	N/A	Construction, real estate development and infrastructure investment	11,171.04	7,109.41	4,061.62	217.10	2,826.08	Nil
2	China State Construction Engineering International Co., Ltd.	Wholly-owned	Beijing	Gao Bo	Construction and infrastructure investment	179.40	136.70	42.70	1.57	98.47	Nil
3	China Construction Infrastructure Co., Ltd.	Wholly-owned	Beijing	Tian Qiang	Construction, real estate development, building equipment & materials and infrastructure investment	770.61	498.26	272.36	11.91	266.22	Nil
4	China Construction First Group Corporation Limited	Wholly-owned	Beijing	Zuo Qiang	Construction and infrastructure investment	1,740.50	1,393.59	346.91	35.06	1,452.59	Nil
5	China Construction Second Engineering Division Corp. Ltd	Wholly-owned	Beijing	Shi Yu	Construction and infrastructure investment	2,235.85	1,872.42	363.43	26.61	1,609.94	Nil
6	China Construction Third Engineering Division Corp. Ltd	Wholly-owned	Wuhan, Hubei	Chen Weiguo	Construction and	4,805.77	3,842.17	963.60	117.32	4,227.05	Nil

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No.	Name of the guaranteed entity	Relationship with the guarantor	Place of registration	Legal representative	Business scope	Total assets	Total liabilities	Net assets	Net profit	Revenue	Significant contingencies that affect the solvency of the guaranteed entity
					infrastructure investment						
7	China Construction Fourth Engineering Division Corp. Ltd	Wholly-owned	Guangzhou, Guangdong	Yi Wenquan	Construction and infrastructure investment	1,898.96	1,698.94	200.03	3.84	1,140.24	Nil
8	China Construction Fifth Engineering Division Corp. Ltd	Wholly-owned	Changsha, Hunan	Tian Weiguo	Housing construction, infrastructure construction, investment and real estate development	2,252.35	1,837.73	414.62	36.90	1,738.99	Nil
9	China Construction Sixth Engineering Division Corp. Ltd	Wholly-owned	Tianjin	Wang Jin	Construction and infrastructure investment	901.11	735.32	165.79	9.30	687.68	Nil
10	China Construction Seventh Engineering Division Corp. Ltd	Wholly-owned	Zhengzhou, Henan	Guo Jianjun	Construction and infrastructure investment	2,042.95	1,794.19	248.76	5.93	1,086.18	Nil
11	China Construction Eighth Engineering Division Corp. Ltd	Wholly-owned	Shanghai	Zhou Kezhang	Construction and infrastructure investment	5,139.38	4,092.65	1,046.73	126.27	4,586.82	Nil
12	CSCEC Xinjiang Construction & Engineering (Group) Co., Ltd.	Controlled	Urumqi, Xinjiang	Xu Aijie	Construction and infrastructure investment	686.84	536.41	150.43	-3.34	397.38	Nil

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No.	Name of the guaranteed entity	Relationship with the guarantor	Place of registration	Legal representative	Business scope	Total assets	Total liabilities	Net assets	Net profit	Revenue	Significant contingencies that affect the solvency of the guaranteed entity
13	China Construction (South Pacific) Development Co Pte Ltd.	Wholly-owned	Singapore	N/A	Construction and related business	98.67	65.68	32.99	1.98	100.94	Nil
14	China State Construction Development Co., Ltd.	Wholly-owned	Beijing	Wang Lianfeng	Construction and green and environmental protection	103.43	65.81	37.62	1.56	18.79	Nil
15	China Construction Fangcheng Investment & Development Group Co., Ltd.	Wholly-owned	Beijing	Zhou Yukun	Level 1 land development, investment and operations, etc.	549.10	357.15	191.96	3.39	87.04	Nil
16	China Construction Communications Engineering Group Co., Ltd.	Wholly-owned	Beijing	Cheng Xianyong	Construction, investment and management	267.17	235.99	31.18	0.05	93.37	Nil
17	China State Decoration Group Co., Ltd.	Wholly-owned	Beijing	Yuan Wenqing	Construction and decoration	231.15	214.38	16.77	1.19	214.90	Nil
18	China Construction Science and Industry Corporation Ltd.	Wholly-owned	Shenzhen, Guangdong	Wu Hongtao	Steel frame and construction contracting project	435.12	347.38	87.74	8.00	426.29	Nil
19	China Construction Industrial & Energy Engineering Group Co., Ltd.	Wholly-owned	Nanjing, Jiangsu	Wang Jun	Construction and installation engineering	242.09	180.48	61.61	2.92	300.15	Nil
20	China West Construction Group Co., Ltd.	Controlled	Urumqi, Xinjiang	Zhang Weicheng	Production and sale of high-performance	318.41	220.99	97.42	-7.35	181.08	Nil

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No.	Name of the guaranteed entity	Relationship with the guarantor	Place of registration	Legal representative	Business scope	Total assets	Total liabilities	Net assets	Net profit	Revenue	Significant contingencies that affect the solvency of the guaranteed entity
					ready-mixed concrete and raw materials, as well as research, development and promotion of new technologies and processes						

Note: The guaranteed entities include, but are not limited to, the main wholly-owned and controlled subsidiaries listed in this table.