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Stock code: 601668

Abbreviation: CSCEC

No.: Interim 2026-015



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

Announcement on Profit Distribution in 2025

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:

- Ratio per share: cash dividend of RMB 0.2718 (tax inclusive) per share.
- Profit distribution is based on the total equities registered on the equity registration date of the implementation of equity distribution. The date will be specified in the announcement on the implementation of equity distribution.
- The dividend per share will remain unchanged, and the total distribution amount will be adjusted accordingly, in the event of a change in its total equities prior to the record date for equity distribution. Details of the adjustments will be announced separately.
- The Company has not triggered any of the circumstances that may trigger other risk warnings, as set forth in Article 9.8.1, Paragraph 1, Item (8) of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revised in April 2025) (hereinafter referred to as the "Stock Listing Rules").

I. Contents of the Profit Distribution Plan

(I) Basics Information

As audited by Ernst & Young Hua Ming LLP (Special General Partnership), as of December 31, 2025, the net profit of China State Construction Engineering Corporation Limited (the "Company") available for distribution to common shareholders was RMB 55.769 billion. As adopted by the Board of Directors, the Company's 2025 profit distribution plan is as follows:

The Company intends to distribute cash dividends of RMB 2.718 per 10 shares (tax inclusive) to all common shareholders. As of the reporting date, based on the total equities of 41,320,390,444 shares of the Company, the total cash dividend approximated RMB 11.231 billion (tax inclusive). The Company's cash dividends this year accounted for 28.75% of the net profit attributable to shareholders of the Company in the consolidated statement. The dividend per share will remain unchanged, and the total cash dividend will be adjusted accordingly, in the event of a change in its total equities prior to the record date for equity distribution. Details of the adjustments will be announced separately.

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The profit distribution plan was considered and approved at the 33rd meeting of the Fourth Board of Directors and is subject to the consideration and approval by the 2025 Annual Shareholders' Meeting of the Company.

The Company places great emphasis on shareholder returns and remains committed to the pursuit of high-quality development. Taking into full account our operational performance, long-term strategic plan, and the overall interests of shareholders, it has maintained a stable dividend per share for the year to come and strives to create greater value for shareholders.

(II) Circumstances That May Trigger Other Risk Warnings

Item	Current Year	Last Year	Year Before Last
Total cash dividend (Unit: '000 yuan)	11,230,882	11,218,486	11,297,736
Cumulative amount spent on repurchase and cancellation (Unit: '000 yuan)	/	/	/
Net profit attributable to shareholders of the Company (Unit: '000 yuan)	39,069,002	46,187,099	54,264,173
Cumulative undistributed profit of the parent company at year-end (Unit: '000 yuan)	55,768,900		
Total cash dividend over the past three fiscal years (Unit: '000 yuan) (A)	33,747,104		
Cumulative amount spent on repurchase and cancellation over the past three fiscal years (Unit: '000 yuan) (B)	/		
Annual average net profit over the past three fiscal years (Unit: '000 yuan) (C)	46,506,758		
Total cash dividend and cumulative amount spent on repurchase and cancellation over the past three fiscal years (Unit: '000 yuan) (D = A + B)	33,747,104		
Whether the total cash dividend over the past three fiscal years is below RMB 50 million	No		
Cash dividend ratio (%) (E = D / C)	72.56		
Whether the cash dividend ratio is below 30%	No		
Whether there are any circumstances that may trigger other risk warnings, as set forth in Article 9.8.1, Paragraph 1, Item (8) of the Stock Listing Rules"	No		

II. Explanation of the Lower-than-30% Cash Dividend Ratio This Year

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During the Reporting Period, the net profit attributable to shareholders of the Company in the consolidated statement was RMB 39.069 billion, and the total cash dividend to be distributed by the Company was about RMB 11.231 billion (tax inclusive), accounting for 28.75% of the net profit attributable to shareholders of the Company this year. The ratio of the cash dividend to be distributed by the Company this year to the net profit attributable to shareholders of the Company is less than 30%. The specific reasons are as follows.

(I) Industrial Status Quo and Characteristics

The construction industry has long accounted for more than 6% of China's GDP in terms of value added, making it a pillar of the national economy. Overall, the industry's foundation remains solid. In recent years, as China's urbanization reforms have advanced, the construction industry has been transitioning from incremental expansion to a new stage focused on enhancing the quality and efficiency of existing assets. Consequently, the industry faces certain challenges in terms of scale, profitability, and funding. The 15th Five-Year Plan explicitly proposes to "consolidate and enhance the position and competitiveness of China's construction industry in the global industrial division of labor" and to "work faster to boost China's strength in transportation and develop a modernized infrastructure system". Continued policy support is expected to create structural opportunities for the construction industry.

(II) The Company's Development Stage and Operating Mode

In recent years, affected by the macroeconomic environment, the Company's major economic indicators have come under certain pressure. Still, the Company manages to perform better than its peers. Its steadily growing market share has consolidated its leading position among the industry. In line with national policies, the Company is actively advancing the construction of "high-quality housing" and accelerating the development of new businesses such as urban renewal and urban operations. These initiatives are expected to create new opportunities for the Company's development and serve as important drivers of future growth. The Company will remain firmly committed to its high-quality development strategy, constantly enhance its global competitiveness and brand influence, and strive to seize opportunities arising from industry transformation.

(III) Profitability and Fund Requirements of the Company

Since the Company went public, its return on equity has maintained at a high level in the industry, while its profit scale has consistently ranked among the top of central enterprises, thus creating long-term and stable return on investment for its shareholders. At present, the Company is accelerating its transformation and upgrading, constantly strengthening intensive resource management, increasing resource investment in new businesses, further enhancing centralized fund management, and steadily improving the efficiency of capital utilization.

(IV) Reasons for the Company to Retain a Certain Percentage of Undistributed Profit

Both now and in the foreseeable future, the market environment is expected to remain complex and volatile, presenting both opportunities and challenges. The Company therefore needs to retain a reasonable portion of its earnings to enhance its overall risk resilience and provide a solid safeguard for robust development. The retained earnings

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accumulated by the Company over the years belong to all investors. The Company will continue to improve resource allocation, elevate its overall profitability, and strive to create more generous returns for investors in the future.

(V) Exact Use of the Retained Undistributed Profit and the Estimated Revenue

The retained undistributed profit will be primarily used by the Company to seize strategic development opportunities, further implement its plans, strengthen structural adjustment and transformation, and seek new growth points for its business performance. CSCEC's consistent dividend policies fully demonstrate its robust operations and its ability to deliver sustained returns to shareholders. Looking ahead, the Company will closely align itself with key national strategies and the 15th Five-Year Plan, seize the window of strategic opportunities for economic development, constantly strengthen its development foundation, enhance its overall competitiveness, and generate greater value in return for the trust and support of its shareholders.

(VI) Facilitating Minority Shareholders' Participation in Making Decisions on Cash Dividends

The Company has established and improved its multi-channel investor communication mechanism. Minority shareholders can express their opinions and concerns regarding the cash dividend policy through various channels such as the investor hotline, the Company's mailbox for investor relations, and the SSE E-interactive platform. During the Annual Shareholders' Meeting, minority shareholders can vote on the profit distribution plan online. Additionally, the Company actively addresses the concerns of minority shareholders through cash dividend briefings and other approaches.

(VII) Proposed Measures for Enhancing Investor Returns

According to the *Regulatory Guidelines for Listed Companies No. 3—Distribution of Cash Dividends of Listed Companies*, as well as other laws, regulations, normative documents, and the Company's *Articles of Association*, the Company has increased the transparency and operability of profit distribution decisions to facilitate shareholder supervision of its management and profit distribution. Committed to delivering long-term returns to investors, the Company will further improve its profit distribution plan based on the current macroeconomic situation and major capital expenditure schemes.

III. Decision-making Procedures

The Company held the 33rd Meeting of the 4th Board of Directors on April 17, 2026, deliberated on and adopted the *Proposal on the 2025 Profit Distribution Plan of CSCEC*, with 7 votes in favour, 0 against, and 0 abstention. The 2025 profit distribution plan complies with the profit distribution policies provided in the *Articles of Association*.

IV. Risk Reminder

1. This Plan fully reflects the industrial characteristics, the Company's development stage, its own operating mode, and its future fund needs, and will not have a significant impact on the Company's operational cash flow, nor will it affect the Company's normal operations and long-term development.
2. The *Proposal on 2025 Profit Distribution Plan* should still be submitted to the Company's 2024 Annual Shareholders' Meeting for deliberation and approval before implementation.

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3. Media outlets designated by the Company for information disclosure are China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times, and Shanghai Stock Exchange Website (www.sse.com.cn). Relevant information is subject to announcements published in the above-mentioned designated media outlets. All investors are kindly advised to take heed of the information.

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited
April 17, 2026