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中国铁建

中國鐵建股份有限公司

China Railway Construction Corporation Limited

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1186)

**US\$500,000,000 ZERO COUPON CONVERTIBLE BONDS DUE 2021
(THE "US\$ BONDS")**

(Stock Code: 5610)

**RMB3.450 BILLION US\$ SETTLED 1.5% CONVERTIBLE BONDS DUE 2021
(THE "RMB BONDS")**

(Stock Code: 5338)

**ADJUSTMENT TO CONVERSION PRICE OF THE US\$ BONDS
AND THE RMB BONDS**

The Company announces that (i) the conversion price of the US\$ Bonds will be adjusted from HK\$10.02 per H Share to HK\$9.83 per H Share; and (ii) the conversion price of the RMB Bonds will be adjusted from HK\$13.59 per H Share to HK\$13.34 per H Share, both with effect from 18 July 2018 as a result of the payment of the Final Dividend.

Reference is made to (i) the announcements of China Railway Construction Corporation Limited (the “**Company**”) dated 19 January 2016 and 8 December 2016 (the “**Announcements**”) in relation to the US\$ Bonds and the RMB Bonds issued by the Company, respectively; (ii) the announcement of the Company dated 18 July 2016 in relation to the adjustment to the conversion price of the US\$ Bonds; and (iii) the announcement of the Company dated 18 July 2017 in relation to the adjustment to the conversion price of the US\$ Bonds and the RMB Bonds. The US\$ Bonds and the RMB Bonds are listed on The Stock Exchange of Hong Kong Limited. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

Reference is also made to the announcement of the Company dated 11 June 2018 in relation to the poll results of the annual general meeting held on the same date (the “**AGM**”). At the AGM, the payment of a final cash dividend of RMB0.18 per Share (tax inclusive) for the year ended 31 December 2017 (the “**Final Dividend**”) as recommended by the Board was approved by the Shareholders. The Final Dividend to H Shareholders is HK\$0.2205 per Share (tax inclusive) and will be paid on 2 August 2018 to H Shareholders whose names appear on the register of H Shareholders on 17 July 2018.

Based on the adjustment provisions stipulated under Condition 6(C) of the terms and conditions of the US\$ Bonds and under Condition 6(C) of the terms and conditions of the RMB Bonds respectively, an adjustment will be made to the conversion price of the US\$ Bonds and the RMB Bonds respectively as a result of the Final Dividend.

The conversion price of the US\$ Bonds, currently HK\$10.02 per H Share (the “**Existing Conversion Price of the US\$ Bonds**”), will be adjusted to HK\$9.83 per H Share (the “**Adjusted Conversion Price of the US\$ Bonds**”) with effect from 18 July 2018; and the conversion price of the RMB Bonds, currently HK\$13.59 per H Share (the “**Existing Conversion Price of the RMB Bonds**”), will be adjusted to HK\$13.34 per H Share (the “**Adjusted Conversion Price of the RMB Bonds**”) with effect from 18 July 2018.

With reference to the total outstanding principal amount of the US\$ Bonds of US\$500,000,000 at the date of this announcement, the maximum numbers of H Shares that will be issued upon conversion of all the outstanding US\$ Bonds at the Existing Conversion Price of the US\$ Bonds and the Adjusted Conversion Price of the US\$ Bonds are 388,942,115 H Shares and 396,459,816 H Shares respectively (at the predetermined exchange rate of US\$1.00 = HK\$7.7944); and with reference to the total outstanding principal amount of the RMB Bonds of RMB3.450 billion at the date of this announcement, the maximum numbers of H Shares that will be issued upon conversion of all the outstanding RMB Bonds at the Existing Conversion Price of the RMB Bonds and the Adjusted Conversion Price of the RMB Bonds are 285,303,590 H Shares and 290,650,359 H Shares respectively (at the Fixed Exchange Rate of RMB0.8898 = HK\$1).

Any holder of the US\$ Bonds and/or the RMB Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

By order of the Board
China Railway Construction Corporation Limited
MENG Fengchao
Chairman

Beijing, the PRC
17 July 2018

As at the date of this announcement, the board of directors comprises Mr. MENG Fengchao (Chairman and Executive Director), Mr. ZHUANG Shangbiao (President and Executive Director), Mr. XIA Guobin (Executive Director), Mr. LIU Ruchen (Executive Director), Mr. GE Fuxing (Non-executive Director), Mr. WANG Huacheng (Independent Non-executive Director), Mr. Patrick SUN (Independent Non-executive Director), Mr. CHENG Wen (Independent Non-executive Director) and Ms. Amanda Xiao Qiang LU (Independent Non-executive Director).