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中國交通建設股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

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

(Stock Code: 1800)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is published pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is the Announcement on the Results of The Reserved Grant of the 2022 Restricted Share Incentive Scheme of China Communications Construction Company Limited published by China Communications Construction Company Limited on the website of the Shanghai Stock Exchange.

By Order of the Board
China Communications Construction Company Limited
ZHOU Changjiang
Company Secretary

Beijing, the PRC, 23 February 2024

As at the date of this announcement, the directors of the Company are WANG Tongzhou, WANG Haihuai, LIU Xiang, LIU Hui[#], CHAN Wing Tak Kevin[#], WU Guangqi[#] and ZHOU Xiaowen[#].

[#] *Independent non-executive director*

Stock Code: 601800

Stock Abbreviation: CHINA COMM CONS

Announcement No.: Lin 2024-011

**ANNOUNCEMENT ON THE RESULTS OF THE
RESERVED GRANT OF THE 2022 RESTRICTED SHARE
INCENTIVE SCHEME OF CHINA COMMUNICATIONS
CONSTRUCTION COMPANY LIMITED**

The board of directors (the Board) of and all directors of China Communications Construction Company Limited (the Company) guarantee that there are no false representations and misleading statements contained in, or material omissions from, the contents of this announcement, and accept legal responsibility for the truthfulness, accuracy and completeness of the contents hereof.

IMPORTANT NOTICE:

- Registration date of the Reserved Grant of the Restricted Shares: 21 February 2024
- Registered number of the Reserved Grant of the Restricted Shares: 16.45 million shares

In accordance with the provisions of the Administrative Measures on Share Incentives of Listed Companies (《上市公司股權激勵管理辦法》) and pursuant to relevant requirements of the Shanghai Stock Exchange and the Shanghai Branch of the China Securities Depository and Clearing Corporation Limited, on 21 February 2024, the Company completed the registration of the Reserved Grant of its 2022 Restricted Share Incentive Scheme with the Shanghai Branch of the China Securities Depository and Clearing Corporation Limited. The relevant matters are hereby presented as follows:

I. THE GRANT OF THE RESTRICTED SHARES

(I) The Reserved Grant of the Restricted Shares

The 29th meeting of the fifth session of the Board and the 21st meeting of the fifth session

of the Supervisory Committee were held respectively by the Company on 26 January 2024, at which the Proposal on the Grant of Reserved Restricted Shares to the Participants of the Company's 2022 Restricted Share Incentive Scheme was considered and approved, and it was agreed to grant 16.70 million Restricted Shares to 134 Participants on 26 January 2024, i.e. the reserved grant date, at a price of RMB5.06 per share. The independent directors of the Company, the Remuneration and Appraisal Committee of the Board and the Supervisory Committee has given independent opinions and verification opinions on relevant matters. Actual details of the Reserved Grant are set out below:

1. Grant Date: 26 January 2024
2. Number of shares granted: 16.45 million shares
3. Number of Participants: 132
4. Grant Price: RMB5.06 per share
5. Source of shares: ordinary A Shares to be issued to the Participants by the Company
6. Explanation on the difference between the number of Restricted Shares actually granted

and the number of Restricted Shares to be granted: after the Board of the Company determined the reserved grant date of the Incentive Scheme, in the process of fund payment and share registration, 2 Participants waived their subscription for a total of 250,000 Restricted Shares to be granted to them by the Company due to personal reasons. Therefore, the actual number of the Restricted Shares applied for grant registration under the Reserved Grant of the Company's Incentive Scheme was 16.45 million shares, involving 132 Participants.

(II) The List of the Participants and the Reserved Grant

Position	Number of Restricted Shares to be granted (0'000 shares)	Percentage of the total Restricted Shares under the Reserved Grant	Percentage of the total ordinary A Shares of the Company
Middle management personnel and core personnel (totalling 132)	1,645.00	100.00%	0.14%

Position	Number of Restricted Shares to be granted (0'000 shares)	Percentage of the total Restricted Shares under the Reserved Grant	Percentage of the total ordinary A Shares of the Company
Total (no more than 132 for the Reserved Grant)	1,645.00	100.00%	0.14%

Notes: The cumulative number of the Company's shares granted under all effective share incentive schemes to any of the aforesaid Participants does not exceed 1% of the total share capital of the Company. The total number of underlying shares in relation to all effective share incentive schemes of the Company does not exceed 10% of the total share capital of the Company.

II. TERM, LOCK-UP PERIOD AND UNLOCKING ARRANGEMENTS OF THE RESTRICTED SHARES

The term of the Incentive Scheme shall commence from the completion date of registration of the Restricted Shares under the First Grant and end on the date of all the Restricted Shares granted to the Participants having been unlocked or repurchased, the maximum period of which shall not exceed 72 months.

The Restricted Shares under the Incentive Scheme shall be unlocked in three batches, and the Lock-up Period of each batch is 24 months, 36 months and 48 months respectively from the completion date of registration of the corresponding grant. The Restricted Shares granted to the Participants under the Incentive Scheme shall not be transferred, used as security or for repayment of debts before unlocked. The shares entitled by the Participants as a result of the capitalisation issue, bonus issue and sub-division of shares, etc. in connection with the granted Restricted Shares that have not yet been unlocked are simultaneously locked in accordance with the Incentive Scheme.

Upon unlocking, the Company will handle the unlocking matters for the Participants who meet the unlocking conditions, and the Restricted Shares held by the Participants who do not meet the unlocking conditions will be repurchased by the Company.

The unlocking schedule for the Restricted Shares under the Reserved Grant of the

Incentive Scheme are set out below:

Unlocking periods	Unlocking schedule	Unlocking percentage
The first unlocking period for the First Grant and the Reserved Grant	Commencing from the first trading day after expiry of the 24-month period from the date of completion of registration of the corresponding grant and ending on the last trading day of the 36-month period from the date of completion of registration of such grant;	34%
The second unlocking period for the First Grant and the Reserved Grant	Commencing from the first trading day after expiry of the 36-month period from the date of completion of registration of the corresponding grant and ending on the last trading day of the 48-month period from the date of completion of registration of such grant;	33%
The third unlocking period for the First Grant and the Reserved Grant	Commencing from the first trading day after expiry of the 48-month period from the date of completion of registration of the corresponding grant and ending on the last trading day of the 60-month period from the date of completion of registration of such grant.	33%

III. CAPITAL VERIFICATION OF THE SUBSCRIPTION PROCEEDS OF THE RESTRICTED SHARES

On 1 February 2024, Zhongshen Zhonghuan Certified Public Accountants (Special General Partnership) issued the Capital Verification Report of China Communications Construction Company Limited (Zhong Huan Yan Zi (2024) No. 0200010). According to the Capital Verification Report, as of 1 February 2024, the Company has received the newly increased capital contribution of RMB83,237,000 in monetary funds from 132 persons, among which, RMB16,450,000 was included in the newly increased registered capital and share capital, while the rest was included in the capital reserve.

As of 1 February 2024, the accumulated registered capital and the share capital upon the change were RMB16,280.1114 million and RMB16,280.1114 million, respectively.

IV. REGISTRATION OF RESTRICTED SHARES

A total of 16.45 million Restricted Shares were granted and registered this time, as for which, the registration with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited was completed on 21 February 2024, and the Securities Transfer

Registration Certificate issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited was received.

V. IMPACT ON THE CONTROLLING SHAREHOLDER OF THE COMPANY BEFORE AND AFTER THE GRANT

Upon completion of the grant of the Restricted Shares, the total share capital of the Company increased from 16,263.661425 million Shares to 16,280.111425 million Shares. Prior to this grant, the controlling shareholder of the Company was China Communications Construction Group (Limited), with a shareholding ratio of 57.64%; and upon the completion of this grant, China Communications Construction Group (Limited) remains as the controlling shareholder of the Company, with a shareholding ratio of 57.58%. The grant of the Restricted Shares would not result in any changes in the controlling right of the Company's controlling shareholder.

VI. CHANGES IN SHAREHOLDING STRUCTURE

Category	Before the change		Change (Shares)	After the change	
	Number (Shares)	Proportion		Number (Shares)	Proportion
Shares subject to trading moratorium	97,950,000	0.60%	16,450,000	114,400,000	0.70%
Circulating Shares not subject to trading moratorium	16,165,711,425	99.40%	0	16,165,711,425	99.30%
Total	16,263,661,425	100%	16,450,000	16,280,111,425	100%

VII. PLAN FOR USE OF PROCEEDS

The proceeds to be raised from the grant of the Restricted Shares will be fully used to replenish the Company's working capital.

VIII. IMPACT OF THE GRANT OF THE RESTRICTED SHARES ON THE FINANCIAL POSITION OF THE COMPANY

In accordance with the requirements of the Accounting Standards for Business Enterprise No. 11 – Share-based Payments (《企業會計準則第 11 號 – 股份支付》), at each balance sheet date within the Lock-up Period, the Company shall revise the number of the Restricted Shares which are expected to be unlocked according to the change in the latest available number of persons eligible to unlock the Restricted Shares, completion status of the performance targets and other subsequent information, and recognise the services acquired during such period in relevant costs or expenses and capital reserve at the fair value of the Restricted Shares on the Grant Date.

The Company takes the difference between the market price of A Shares on the Grant Date and the Grant Price as the share-based payment expenses per Restricted Share, and will finally determine the share-based payment expenses for the Scheme. The cost incurred under the Incentive Scheme shall be charged to recurring gain or loss.

The Board has determined that the reserved Grant Date shall be 26 January 2024 and that the difference between the market price of A Shares on the Grant Date and the Grant Price shall be the share-based payment expenses per Restricted Share. The potential impacts of the Restricted Shares under this grant on the accounting cost for each period are shown in the table below:

Number of Restricted Shares granted (0'000 shares)	Total cost (RMB0'000)	2024 (RMB0'000)	2025 (RMB0'000)	2026 (RMB0'000)	2027 (RMB0'000)	2028 (RMB0'000)
1,645.00	5,675.25	1,885.84	2,057.28	1,172.89	520.23	39.02

Note: The above figures do not constitute the final accounting cost. Other than the Grant Date, Grant Price and number of shares to be granted, accounting cost also relates to the actual number of effective and lapsed entitlements. The final result of the above impact on the operating

performance of the Company shall be subject to the annual auditor's report to be issued by the auditors.

As estimated by the Company based on the current condition, without considering the stimulus effects of the Incentive Scheme on the performance of the Company, the amortization of the costs of the Incentive Scheme will have an impact on the net profit of each year during its term but the impact won't be significant. Taking into consideration the positive impact of the Incentive Scheme on the development of the Company, it will stimulate the enthusiasm of the management team, improve the operating efficiency, and reduce agency costs. It is expected that the performance improvement of the Company brought by the Incentive Scheme shall far exceed the increase in costs incurred by the Incentive Scheme.

Announcement is hereby given.

China Communications Construction Company Limited

24 February 2024