THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China State Construction Development Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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中國建築興業集團有限公司

CHINA STATE CONSTRUCTION DEVELOPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 830)

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND NOTICE OF THE ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company to be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 17 June 2026, at 10:30 a.m. is set out on pages 13 to 17 of this circular.

A proxy form for use at the meeting is enclosed with this circular. The proxy form can also be downloaded from the Company's website at www.cscd.com.hk (under the "Investor Relations" section) and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. Whether or not you are able to attend the meeting, please complete and sign the proxy form in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish.

No drinks, refreshments or souvenirs will be served or provided at the meeting.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

29 April 2026

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In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"AGM"	the annual general meeting of the Company to be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 17 June 2026 at 10:30 a.m. or any adjournment thereof;
"Articles of Association"	the articles of association of the Company;
"Board"	the board of Directors;
"CCASS"	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited;
"close associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Companies Act"	the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
"Company"	China State Construction Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the Main Board of the Stock Exchange (stock code: 830);
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"CSC"	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3311), and an intermediate holding company of the Company;
"CSC Group"	CSC and its subsidiaries (excluding the Group) from time to time;
"CSCEC"	中國建築集團有限公司 (China State Construction Engineering Corporation*), a limited liability company organised and existing under the laws of the PRC, and the ultimate holding company of the Company;

"CSCECL"	China State Construction Engineering Corporation Limited, a joint stock company established in the PRC and the shares of which are listed on the Shanghai Stock Exchange (stock code: 601668), and an intermediate holding company of the Company;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and dispose of additional Shares in the capital of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares, if any) as at the date of passing the relevant resolution at the AGM;
"Latest Practicable Date"	21 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"PRC"	the People's Republic of China;
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares in the capital of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares, if any) as at the date of passing the relevant resolution at the AGM;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	ordinary share(s) of HK$0.01 each in the capital of the Company;

"Shareholder(s)"	holder(s) of the Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Code on Takeovers and Mergers;
"Treasury Shares"	Shares repurchased or otherwise acquired and held by the Company in treasury, as authorised by the laws and regulations of the Cayman Islands and the memorandum and articles of association of the Company in effect from time to time which, for the purpose of the Listing Rules, include Shares repurchased or otherwise by the Company and held or deposited in CCASS for sale on the Stock Exchange; and
"%"	per cent.

* *for identification purpose only*

中國建築興業集團有限公司
CHINA STATE CONSTRUCTION DEVELOPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 830)

Chairman and Non-executive Director:
Mr. WANG Xiaoguang

Executive Directors:
Mr. ZHU Haiming *(Chief Executive Officer)*
Mr. WONG Man Cheung

Non-executive Director:
Mr. HUANG Jiang

Independent Non-executive Directors:
Mr. ZHOU Jinsong
Ms. CHAN Man Ki Maggie
Mr. SIT Wing Hang

Registered office:
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head office and principal place of business in Hong Kong:
16th Floor, Eight Commercial Tower
8 Sun Yip Street
Chai Wan
Hong Kong

29 April 2026

To the Shareholders,

Dear Sir/Madam,

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND NOTICE OF THE ANNUAL GENERAL MEETING

INTRODUCTION

The Company will propose at the AGM resolutions to, *inter alia* , (i) re-elect the Directors; and (ii) grant to the Directors the Issue Mandate and the Repurchase Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the annual general meeting of the Company held on 19 June 2025.

The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you notice of the AGM.

RE-ELECTION OF DIRECTORS

In accordance with article 84(1) of the Articles of Association, Mr. Zhu Haiming, Mr. Huang Jiang and Mr. Zhou Jinsong will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

Recommendations to the Board for the proposal in relation to re-election of Directors were made by the Nomination Committee after considering the composition of the Board and a range of diversity perspectives as set out in the Board diversity policy. The Nomination Committee is of the view that the retiring Directors have different backgrounds, skills and industry experience, and are able to continue to fulfill their roles as required and are appropriate to stand for re-election.

Mr. Zhu Haiming, Chief Executive Officer, possesses the expertise and experience that are relevant to the business of the Group. He will continue to provide strategic guidance and support to the Board on the overall operation of the Group. Mr. Huang Jiang, a non-executive Director, possesses extensive experience in contract and project management.

Mr. Zhou Jinsong has been serving as an independent non-executive Director ("**INED**") for more than nine years. He is a Certified Public Accountant licensed in the PRC and is the only INED who possesses appropriate professional qualifications and experience in financial matters, as required under the Listing Rules, and to undertake the role as chairman of the Audit Committee. Mr. Zhou had confirmed his annual independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. During his tenure of office, he has not been involved in the day-to-day management of the Company nor in any relationships or circumstances which would interfere with his exercise of independent judgement. Besides, he has exercised independent judgement and consistently demonstrated a high level of professional scepticism, where appropriate, and there is no evidence to suggest that the length of his tenure has an adverse impact on his independence.

The nomination of Mr. Zhou was made in accordance with the nomination policy and took into account the above factors, the composition of the Board and the diversity aspects as set out in the Board diversity policy. The Board, having considered the recommendation of the Nomination Committee, is of the view that Mr. Zhou has the required character, integrity, independence and expertise to continue fulfilling his role as an INED despite his long tenure, and will continue to bring his relevant knowledge and experience to the Board so as to enhance the diversity of the Board, and therefore considers him to be independent and believes that he should be re-elected.

The biographical details of the Directors who are proposed for re-election at the AGM are set out in Appendix I to this circular.

ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting held on 19 June 2025, ordinary resolutions were passed by Shareholders granting to the Directors (i) a general mandate to allot, issue and dispose of additional Shares up to a limit equal to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution; and (ii) a general mandate to exercise the powers of the Company to repurchase the Shares up to a limit of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution. A further ordinary resolution was passed by Shareholders granting to the Directors a general mandate to allot, issue and dispose of the Shares repurchased by the Company pursuant to the general mandate to repurchase Shares.

These general mandates will expire at the conclusion of the AGM. Resolutions will be proposed seeking Shareholders' approval for, *inter alia*, the renewal of a general mandate enabling the Directors to allot, issue and dispose of additional Shares; the renewal of a general mandate to repurchase Shares and the renewal of a general mandate enabling the Directors to allot, issue and dispose of the Shares repurchased by the Company pursuant to the Repurchase Mandate during the period from the passing of the relevant resolutions at the AGM until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the relevant resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 13 to 17 of this circular.

The register of members of the Company will be closed from Friday, 12 June 2026 to Wednesday, 17 June 2026 (both days inclusive) for the purpose of determining Shareholders' entitlement to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 11 June 2026. The record date for determining the eligibility of Shareholders to attend and vote at the AGM is Wednesday, 17 June 2026.

A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the Company's website at www.cscd.com.hk (under the "Investor Relations" section) and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. Whether or not you are able to attend the AGM, please complete and sign the proxy form in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to article 66(1) of the Articles of Association, a resolution put to the vote of a general meeting shall be decided by way of a poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice of the AGM will be put to vote by way of a poll. The results of the poll will be published on the websites of the Company at www.cscd.com.hk and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk not later than the business day after the AGM.

RECOMMENDATION

The Directors consider that the proposals set out in the Notice of the AGM (including the re-election of Directors, and the granting of the Issue Mandate and the Repurchase Mandate) are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
China State Construction Development Holdings Limited
Wang Xiaoguang
Chairman and Non-executive Director

The biographical details of the Directors who are proposed for re-election at the AGM are set out below:

Mr. Zhu Haiming – *Executive Director and Chief Executive Officer*

Aged 43, has been an Executive Director and the Chief Executive Officer of the Company since June 2024. Mr. Zhu is also a member of the Nomination Committee, Remuneration Committee and Sustainability Committee of the Company. He is a director of the Company's subsidiaries. Mr. Zhu graduated from Huazhong University of Science and Technology and holds a Master of Engineering degree in Control Science and Engineering and was awarded the title of Senior Engineer. He joined the CSC Group in 2007 and has been a director of certain subsidiaries of CSC since 2012. Mr. Zhu has over 19 years of experience in construction engineering management, infrastructure investment and operation.

As at the Latest Practicable Date, Mr. Zhu has personal interest in 408,000 Shares and 10,000 shares in China Overseas Property Holdings Limited.

Mr. Zhu has entered into a service agreement with the Company which is subject to termination at any time by either party giving to the other 3 months' notice in writing. The term of his service as Executive Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. He is currently entitled to receive a basic salary of HK$100,000 per month, which was determined with reference to his duties and responsibilities with the Company, the Group's remuneration policy and the prevailing market conditions. According to the service agreement, Mr. Zhu is further entitled to have discretionary bonus (which may depend on the overall performance of the Company, individual performance and contribution, and the prevailing economic situation and market practice or other relevant factors) determined by the Board or the Remuneration Committee of the Company in its absolute discretion from time to time.

Mr. Huang Jiang – *Non-executive Director*

Aged 51, has been a Non-executive Director since March 2017. Mr. Huang graduated from Chongqing Jianzhu University (now known as Chongqing University) and holds a Master's degree in Project Management from Hong Kong Polytechnic University and an Executive Master's degree in Business Administration from Nankai University and was awarded the title of Senior Engineer. He joined CSCEC in 1997 and was seconded to CSC in 2000. Mr. Huang has been a director of certain subsidiaries of CSC since 2007. Currently, he is a Vice President of CSC. Mr. Huang has over 29 years of experience in contract and project management.

As at the Latest Practicable Date, Mr. Huang has personal interest in 3,000,000 Shares.

There is a letter of appointment entered into between the Company and Mr. Huang for his appointment as a Non-executive Director. He was not appointed for a specific term and his term of appointment can be terminated at any time by either party giving to the other 3 months' notice in writing. Mr. Huang is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. In support of the Company's development, Mr. Huang does not receive any director's fee for his term of appointment.

Mr. Zhou Jinsong – *Independent Non-executive Director*

Aged 55, was appointed as a Director on 8 March 2010 and was subsequently designated as an Independent Non-executive Director on 10 March 2010. Mr. Zhou is also the chairman of the Audit Committee and Remuneration Committee of the Company, and a member of the Nomination Committee and Sustainability Committee of the Company. He graduated from Guangdong Radio and TV University in 1992 and obtained a Master of Business Administration degree from Harbin Institute of Technology in 2003. Mr. Zhou is a Certified Public Accountant licensed in the PRC. He has extensive experience in accounting, audit and business advisory in various audit firms and private companies in the PRC. Mr. Zhou was an accountant supervisor in the fund management office of the Shenzhen Cultural Development Department (深圳市宣傳文化事業發展專項基金領導小組辦公室) from 1995 to 2002. He is currently the president of Weiya, an accounting firm in Shenzhen.

There is a letter of appointment entered into between the Company and Mr. Zhou for his appointment as an Independent Non-executive Director. He was not appointed for a specific term and his term of appointment can be terminated at any time by either party giving to the other 3 months' notice in writing. Mr. Zhou is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. He currently receives a director's emolument of HK$280,000 per year which was determined with reference to his duties and responsibilities with the Company, the Company's standard for emoluments and the prevailing market conditions.

Save as disclosed above, none of the Directors who are proposed for re-election at the AGM (1) have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares, underlying shares or debentures of the Company or any associated corporation of the Company (within the meaning of Part XV of the SFO), (3) hold any directorships in listed public companies in Hong Kong or overseas in the last three years, and (4) have any other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This Appendix II serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,255,045,000 Shares, with no Treasury Shares.

Subject to the passing of Resolution (7) as set out in the Notice of the AGM and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 225,504,500 Shares, which represents 10% of the Shares in issue (excluding Treasury Shares) at the date of passing the resolution.

2. REASONS FOR THE REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the value of the Shares and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

In the event that the Repurchase Mandate is exercised in full, there might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the Company's Annual Report and financial statements for the year ended 31 December 2025). However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or gearing level which in the opinion of the Directors is from time to time appropriate to the Company.

4. EXERCISE OF REPURCHASE MANDATE AND DISCLOSURE OF INTERESTS

The Board will only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the share repurchase has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such mandate is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to sell any of the Shares held by them to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Share price (per share)	
	Highest	**Lowest**
	(HK$)	*(HK$)*
2025		
April	1.67	1.36
May	1.71	1.48
June	1.59	1.44
July	1.65	1.41
August	1.65	1.43
September	1.45	1.18
October	1.33	1.16
November	1.33	1.12
December	1.27	1.13
2026		
January	1.25	1.13
February	1.31	1.04
March	1.03	0.81
April (up to the Latest Practicable Date)	0.93	0.82

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of the repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increases will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, CSC, through its wholly-owned subsidiary, owned 1,596,403,279 Shares, representing approximately 70.79% of the issued share capital of the Company (excluding Treasury Shares). CSC is a subsidiary of China Overseas Holdings Limited which, in turn, is wholly-owned by CSCECL. CSCECL is, in turn, a subsidiary of CSCEC.

In the event that the Repurchase Mandate is exercised in full, then (if the present shareholdings remained the same) the interest of CSC (held through its wholly-owned subsidiary) would increase to approximately 78.66% of the then issued share capital of the Company (excluding Treasury Shares). In the opinion of the Directors, such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Board will endeavour to ensure that the exercise of the Repurchase Mandate will not result in less than 25% of the issued share capital of the Company (excluding Treasury Shares), being the minimum prescribed public float requirement under the Listing Rules, being held in the hands of the public.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The Company may cancel the Shares repurchased under the Repurchase Mandate and/or hold such Shares as Treasury Shares subject to the market conditions and the Group's capital management needs at the relevant time of the repurchases.

If the Company holds Treasury Shares, any resale of Treasury Shares will be subject to Resolution (6) as set out in the Notice of the AGM and will only be made when the Directors believe that a resale is in the interests of the Company and the Shareholders as a whole and in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands.

To the extent permitted by, and subject to the Company complying with the prevailing requirements of, the Listing Rules, the Companies Act and any other applicable laws and regulations from time to time in force, if there are any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the name of the Company as Treasury Shares. Such measures may include the Company, not giving or procuring its broker not to give, any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

中國建築興業集團有限公司
CHINA STATE CONSTRUCTION DEVELOPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 830)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of China State Construction Development Holdings Limited (the "**Company**") will be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 17 June 2026 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025, together with the reports of the Directors and Auditor.

2. To declare a final dividend for the year ended 31 December 2025.

3. (a) To re-elect Mr. Zhu Haiming as Director;

   (b) To re-elect Mr. Huang Jiang as Director; and

   (c) To re-elect Mr. Zhou Jinsong as Director.

4. To authorise the Board to fix the remuneration of the Directors.

5. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

6. "**THAT**:

(a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and dispose of additional shares in the capital of the Company (including any sale or transfer of shares of the Company repurchased or otherwise acquired and held by the Company in treasury or held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited ("**Treasury Shares**")) and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power(s) during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares, if any) at the date of this Resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution,

"**Relevant Period**" means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong)."

7. "**THAT**:

(a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company (excluding shares of the Company repurchased or otherwise acquired and held by the Company in treasury or held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited, if any) as at the date of this Resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution:

"**Relevant Period**" means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

8. "**THAT**, conditional upon the passing of Resolutions (6) and (7) set out in the notice of the AGM, the general mandate granted to the directors of the Company to allot, issue and dispose of additional shares (including any sale or transfer of shares of the Company repurchased or otherwise acquired and held by the Company in treasury or held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited ("**Treasury Shares**")) pursuant to the Resolution (6) set out in the notice of the AGM, be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution (7) set out in the notice of the AGM, provided that such amount shall not exceed 10 per cent of the issued aggregate nominal amount of the share capital of the Company in issue (excluding Treasury Shares, if any) as at the date of this Resolution."

By Order of the Board
China State Construction Development Holdings Limited
Lau Shuk Yin Connie
Company Secretary

Hong Kong, 29 April 2026

Notes:

1. A proxy form for the AGM is enclosed. The proxy form can also be downloaded from the Company's website at www.cscd.com.hk (under the "Investor Relations" section) and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

2. Only members are entitled to attend and vote at the AGM (or at any adjournment thereof).

3. A member entitled to attend and vote at the AGM (or at any adjournment thereof) is entitled to appoint one or more proxies (who must be an individual) to attend and vote in his/her stead. A proxy need not be a member of the Company.

4. In order to be valid, the completed and signed proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be).

5. Completion and return of a proxy form shall not preclude a member from attending and voting at the AGM or any adjournment thereof (as the case may be) should the member so wish, and in such event, the proxy form shall be deemed to be revoked.

6. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM (or at any adjournment thereof), the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

7. The register of members of the Company will be closed for the following periods:

   (a) For the purpose of determining shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 12 June 2026 to Wednesday, 17 June 2026 (both days inclusive). In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 11 June 2026. The record date for determining the eligibility of shareholders to attend and vote at the AGM is Wednesday, 17 June 2026.

   (b) For the purpose of determining shareholders' entitlement to the final dividend, the register of members of the Company will be closed on Thursday, 25 June 2026 and Friday, 26 June 2026 (both days inclusive). In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 24 June 2026. The record date for determining the entitlement to the final dividend is Friday, 26 June 2026.

8. With respect to the ordinary resolution set out in Resolution (7) of the notice, approval is being sought from members for a general mandate to be given to the Directors to repurchase shares of the Company.

9. With respect to the ordinary resolutions set out in Resolutions (6) and (8) of the notice, approval is being sought from members for general mandates to be given to the Directors to allot, issue and dispose of additional shares of the Company.

10. A circular containing the information regarding, *inter alia*, the Directors proposed for re-election and the general mandates to issue shares and repurchase shares of the Company, and the Company's 2025 Annual Report, are now available on the websites of the Company (www.cscd.com.hk) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

11. No drinks, refreshments or souvenirs will be served or provided at the AGM.

12. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.