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)

ANNOUNCEMENT
CONNECTED TRANSACTION
ESTABLISHMENT OF THE FUND

The Board hereby announces that, upon consideration and approval at the fifth meeting of the sixth session of the Board, CCCC Dingxin (as a general partner), ICBC Capital (as a general partner), CCCC Capital (as a limited partner), CCITG (as a limited partner), ICBC Investment (as a limited partner) and Chongqing Industrial Master Fund (as a limited partner) entered into the Partnership Agreement on 28 May 2026, pursuant to which CCCC Dingxin, ICBC Capital, CCCC Capital, CCITG, ICBC Investment and Chongqing Industrial Master Fund proposed to contribute RMB5 million, RMB5 million, RMB195 million, RMB200 million, RMB295 million and RMB300 million in cash, respectively, to establish the Transportation Information Technology Fund, representing 0.5%, 0.5%, 19.5%, 20%, 29.5% and 30% of partnership interest in the Transportation Information Technology Fund, respectively.

As at the date of this announcement, CCITG is a subsidiary of CCCG, the controlling Shareholder which holds approximately 59.77% equity interests in the issued ordinary shares of the Company. CCITG is thus a connected person of the Company under the Hong Kong Listing Rules. As such, the transaction under the Partnership Agreement constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As the highest applicable percentage ratio in respect of the transaction under the Partnership Agreement exceeds 0.1% but is less than 5%, the Partnership Agreement and the transaction contemplated thereunder are subject to the announcement requirement but exempted from the independent Shareholders' approval requirement under the Hong Kong Listing Rules.

BACKGROUND

The Board hereby announces that, upon consideration and approval at the fifth meeting of the sixth session of the Board, CCCC Dingxin (as a general partner), ICBC Capital (as a general partner), CCCC Capital (as a limited partner), CCITG (as a limited partner), ICBC Investment (as a limited partner) and Chongqing Industrial Master Fund (as a limited partner) entered into the Partnership Agreement on 28 May 2026, pursuant to which CCCC Dingxin, ICBC Capital, CCCC Capital, CCITG, ICBC Investment and Chongqing Industrial Master Fund proposed to contribute RMB5 million, RMB5 million, RMB195 million, RMB200 million, RMB295 million and RMB300 million in cash, respectively, to establish the Transportation Information Technology Fund, representing 0.5%, 0.5%, 19.5%, 20%, 29.5% and 30% of partnership interest in the Transportation Information Technology Fund, respectively. Following the establishment of the Transportation Information Technology Fund, it will not become a subsidiary of the Company, and its financial results will not be included in the Company's consolidated financial statements.

PRINCIPAL TERMS OF THE PARTNERSHIP AGREEMENT

The principal terms of the Partnership Agreement are set out below:

Date: 28 May 2026

Parties: ***The general partners***

(1) CCCC Dingxin; and

(2) ICBC Capital.

The limited partners

(1) CCCC Capital;

(2) CCITG;

(3) ICBC Investment; and

(4) Chongqing Industrial Master Fund.

Fund Size and Capital Commitments:

Partner	Type	Capital Contribution	Percentage
		RMB million	*%*
CCCC Dingxin	general partner	5	0.5
ICBC Capital	general partner	5	0.5
CCCC Capital	limited partner	195	19.5
CCITG	limited partner	200	20
ICBC Investment	limited partner	295	29.5
Chongqing Industrial Master Fund	limited partner	300	30
Total		**1,000**	**100**

The size of the Transportation Information Technology Fund and the capital contributions made by each partner have been determined by the parties after arm's length negotiations, with reference to the anticipated capital requirements of the Fund and the proportion of partners' equity interests therein.

Payment of the Capital Contribution:

All partners shall make their capital contributions in five instalments, in proportion to their respective capital commitments in the Fund, with each instalment representing 20%. Save for the first instalment, prior to the fund manager calling for each subsequent capital contribution instalment from the partners, the aggregate amount of investment decisions made by the Transportation Information Technology Fund shall exceed 80% of the Fund's paid-in capital size, and the Transportation Information Technology Fund shall have completed its investment mandate in accordance with the Partnership Agreement. Save for the first instalment, the remaining capital contributions payable by all partners to the Transportation Information Technology Fund shall be made pro rata by each partner in accordance with its respective commitment ratio in the Fund and the contribution schedule set out in the Partnership Agreement. In respect of each capital contribution instalment, Chongqing Industrial Master Fund shall be entitled to make its capital contribution only after all other partners have completed their respective payments for such instalment.

Business and Investment Scope: The business scope of the Transportation Information Technology Fund shall be equity investment (business operations can only be carried out after completing the filing and registration with the Asset Management Association of China), subject to the business scope registered with the market supervision authority. It mainly invests in sectors related to intelligent equipment, smart transportation and intelligent construction based on next-generation information technologies including AI, BIM, cloud computing, satellite internet and low-altitude economy.

Term of Operation: The parties agree that, unless the Partnership Agreement provides for early dissolution or termination, or the term is extended in accordance with the Partnership Agreement, the term of the Transportation Information Technology Fund as a private equity investment fund shall commence on the closing date of the first paid-in capital contributions and expire on the date falling 8 years thereafter.

Operations and Management: Pursuant to the Partnership Agreement, the general partners shall act as executive partners of the Fund responsible for conducting the partnership's affairs, while the limited partners shall not participate in its day-to-day operation and management nor act as its external representative. The executive partners shall divide their duties in accordance with the agreement and implement major matters upon mutual consensus. The partners' meeting, as the supreme authority of the Fund, shall decide on amendments to the Partnership Agreement, changes of partners, adjustments to the terms and other material matters.

CCCC Dingxin shall act as the fund manager and, authorised by all partners, be responsible for fundraising, investment management, project due diligence and execution, post-investment management, information disclosure and daily operational management.

Fund Management Fee: During the investment period, the fund manager shall charge a management fee at a rate of 1.26% per annum on the paid-in capital of the Fund. During the exit period, the fund manager shall charge a management fee at a rate of 0.56% per annum on the principal amount of invested existing projects. During the investment period, the management fee shall be accrued at a certain annual rate based on the Fund's paid-in capital; during the exit period, it shall be accrued at a certain annual rate based on the principal amount of invested existing projects; and during the extension period (if any), no management fee is generally charged. The management fee, accrued on a daily basis and borne by the Transportation Information Technology Fund, shall normally be settled and paid annually, with specific calculation and payment methods subject to the Partnership Agreement.

The management fee has been determined by the parties after arm's length negotiations, with reference to the prevailing fee levels of comparable industrial funds in the market.

Investment and Decision Making: The Investment Decision-making Committee shall be responsible for making decisions on matters relating to project investment, exit, and the realization and disposal of assets. The Committee shall comprise five members, with one member appointed by CCCC Dingxin and CCITG respectively, two members appointed by ICBC Capital, and one member appointed by Chongqing Industrial Master Fund. Any investment decision shall be approved by at least four (inclusive) members of the Committee to take effect.

Distribution of Profit and Sharing of Losses: During the term of the Transportation Information Technology Fund, its profit shall mainly derive from project investment exit proceeds, dividends and other investment income. Distributable profit shall be generated after deducting relevant expenses and setting aside required reserves, and distributed in the order of "return of capital first, return on investment second, and profit-sharing last", with the specific distribution sequence set out below:

(1) Distribution shall be made to all partners in proportion to their respective partnership interest in the project as at the distribution date, until the aggregate amount distributed to each partner under this item (1) plus any unused capital contributions refunded (if any) equals such partner's cumulative paid-in capital contributions to the Fund as at the distribution date;

(2) If any surplus remains after the foregoing distribution, distribution shall be made to all partners in proportion to their respective partnership interest as at the distribution date, until the cumulative amount distributed to each partner achieves an annual performance benchmark return of 8% (simple interest) on each instalment of its paid-in capital contributions to the Fund, calculated from the date such instalment is credited to the Fund's custodian account to the date such partner recovers such instalment of paid-in capital contributions;

(3) If any surplus still remains after the foregoing distributions, such amount shall be treated as excess returns and allocated among all partners as follows: 80% of the excess returns shall be distributed among the limited partners in proportion to their respective relative paid-in contribution ratios in the Fund as at each distribution date, and the remaining 20% shall be distributed among the general partners in accordance with the ratios set forth in the Partnership Agreement.

In the above profit distribution order, no distribution shall be made under a subsequent tier until the preceding tier has been fully satisfied.

Unless otherwise agreed under the Partnership Agreement, liabilities of the Transportation Information Technology Fund shall be borne by the partners in proportion to their committed capital contributions, and losses shall be borne by all partners in proportion to their respective paid-in capital contributions.

Partnership Interest Transfer: In principle, a limited partner's partnership interest in the Fund may be transferred upon completion of the deliberation procedure at the partners' meeting. However, such transfer shall be subject to the right of first refusal of other partners on equal terms and relevant restrictions stipulated in the Partnership Agreement, and any non-compliant transfer shall be deemed null and void.

In principle, a general partner's interest in the Fund may not be transferred during the Fund's existence; such a transfer is permitted only with the consent of all partners or in specific circumstances provided for by law. Furthermore, the transferee shall succeed to all its rights and obligations, and the original general partners shall remain jointly and severally liable for all debts incurred during its tenure with unlimited liability.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The investment focus of the Transportation Information Technology Fund aligns closely with the Company's emerging industry development and its strategic goals of making breakthroughs in core technologies. Bringing in CCITG as an investor will allow us to fully leverage CCITG's industrial resources and platform advantages, empowering the fund in areas such as identifying high-quality projects, evaluating and judging industry technologies, managing investment risks and fostering synergy across industrial applications. The establishment of the Transportation Information Technology Fund will enable the Company to integrate internal and external resources and optimize its industrial fund footprint. By adopting an innovative "industry + capital" investment model, it facilitates the organic integration of the Company's industrial and financial resources. It aims to build an ecosystem centered around the Company's industry chain through strategic investments. By effectively integrating investee projects with the Company's industrial and technological chains to foster synergy, the Transportation Information Technology Fund can realize the linking function of the "capital hub". This enhances the Company's influence and control over the upstream and downstream of the industry chain. The initiative aligns with the overall development strategy and business layout of the Group, improves the alignment between the Company's investments and its core business development, and strengthens support for its principal operations.

CONFIRMATION BY THE DIRECTORS

Mr. SONG Hailiang, Mr. ZHANG Bingnan, Mr. LIU Xiang, Mr. GAO Chunlei and Mr. YANG Xiangyang, being the Directors, also hold positions in CCCG, and therefore are deemed to have a material interest in the transaction under the Partnership Agreement and have abstained from voting on the relevant Board resolution. Save for the said Directors, none of the other Directors has or is deemed to have a material interest in the above-mentioned connected transaction.

Having made all reasonable and due inquiries, the Directors (including the independent non-executive Directors) are of the view that although the transaction contemplated under the Partnership Agreement is not conducted in the ordinary and usual course of business of the Company, the terms of the Partnership Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

HONG KONG LISTING RULES IMPLICATIONS

As at the date of this announcement, CCITG is a non-wholly owned subsidiary of CCCG, the controlling Shareholder which holds approximately 59.77% equity interests in the issued ordinary shares of the Company. CCITG is thus a connected person of the Company under the Hong Kong Listing Rules. As such, the transaction under the Partnership Agreement constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As the highest applicable percentage ratio in respect of the transaction under the Partnership Agreement exceeds 0.1% but is less than 5%, the transaction contemplated under the Partnership Agreement is subject to the announcement requirement but exempted from the independent Shareholders' approval requirement under the Hong Kong Listing Rules.

GENERAL INFORMATION

(1) The Company

The Company is a leading global mega-infrastructure integrated service provider, focusing on "five wholes, four bigs and five types (五全四大五型)", providing integrated system solutions, with its core businesses covering infrastructure construction, infrastructure design and dredging. Its business covers the investment, design, construction, operation and management of port, waterway, road and bridge, railway, urban rail transit, municipal infrastructure, land reclamation, river basin management, water conservancy, construction and environmental protection and related projects at home and abroad. The Company is engaged in providing customers with integrated solutions services throughout the full cycle of the infrastructure projects leveraging its extensive operating experience, expertise and know-how accumulated from projects undertaken in a wide range of areas over the decades as well as its comprehensive and integrated advantages across the entire industry chain.

(2) CCCC Capital

CCCC Capital is a wholly-owned subsidiary of the Company incorporated in the PRC, and is principally engaged in corporate headquarters management, investment management, investment and asset management, investment consulting, consulting and planning services, and technology development, technology consulting, technology transfer and technology services.

(3) CCCC Dingxin

CCCC Dingxin is a wholly-owned subsidiary of the Company incorporated in the PRC, and is principally engaged in investment management, asset management, project investment, equity investment management and investment consulting.

(4) CCITG

CCITG is a company incorporated in the PRC with limited liability and a non-wholly owned subsidiary of CCCG. It is principally engaged in internet information services, construction engineering design and construction, subcontracting of construction labor services, design of building intelligence systems, basic telecommunications business, class I value-added telecommunications business and information technology consulting services. As at the date of this announcement, CCCG holds approximately 51.83% equity interest in CCITG and the Company indirectly holds approximately 48.17% equity interest in CCITG through its wholly-owned subsidiary, CCCC Water Transportation Consultants Co., Ltd. (中交水運規劃設計院有限公司).

(5) CCCG

CCCG is a state-owned enterprise established under the laws of the PRC and the controlling Shareholder holding approximately 59.77% interests in the issued ordinary shares of the Company as at the date of this announcement. CCCG is primarily engaged in real estate development and property management, shipbuilding, ship chartering and maintenance, ocean engineering, technical consultation services for ships and corollary equipment of harbours, import and export business, investment in and management of transportation industry and other businesses.

(6) ICBC Investment

ICBC Investment is a company incorporated in the PRC with limited liability, and is a wholly-owned subsidiary of Industrial and Commercial Bank of China Limited, the A shares of which are listed on the Shanghai Stock Exchange under the stock code 601398 and the H shares of which are listed on the Hong Kong Stock Exchange under the stock code 01398. ICBC Investment is principally engaged in debt-to-equity swap and supporting businesses, raising funds from eligible social investors according to law and regulations to carry out debt-to-equity swap, issuing financial bonds for exclusive use in debt-to-equity swap, as well as other businesses approved by the CBIRC.

(7) ICBC Capital

ICBC Capital is a company incorporated in the PRC with limited liability and, as at the date of this announcement, is a wholly-owned subsidiary of ICBC Investment. It serves as the professional fund management platform under ICBC Investment, principally engaged in asset management, investment management, investment consulting and equity investment.

(8) Chongqing Industrial Master Fund

Chongqing Industrial Master Fund is a private equity investment fund partnership established in the PRC, primarily engaging in equity investment through private equity funds. As at the date of this announcement, Chongqing Yufu High Quality Industrial Master Fund Private Equity Investment Fund Management Co., Ltd. (重慶渝富高質產業母基金私募股權投資基金管理有限公司) (a wholly-owned subsidiary of Chongqing State-owned Assets Supervision and Administration Commission) acts as its general partner, holding 0.0012% of the partnership interests. Save for Chongqing Yufu Holdings Group Co., Ltd. (重慶渝富控股集團有限公司) (a wholly-owned subsidiary of Chongqing State-owned Assets Supervision and Administration Commission), which holds approximately 68.75% of the partnership interests, no other limited partner holds 30% or more of the partnership interests.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, ICBC Investment, ICBC Capital, Chongqing Industrial Master Fund and their respective ultimate beneficial owners are independent third parties of the Company and its connected persons.

DEFINITIONS

In this announcement, unless the content otherwise requires, the following expressions have the following meanings:

"Board"	the board of directors of the Company
"CCCC Capital"	CCCC Capital Holdings Co., Ltd., a wholly-owned subsidiary of the Company as at the date of this announcement
"CCCC Dingxin"	CCCC Dingxin Equity Investment Management Co., Ltd.* (中交鼎信股權投資管理有限公司), a wholly-owned subsidiary of the Company as at the date of this announcement
"CCCG"	China Communications Construction Group (Limited), a state-owned enterprise established under the laws of the PRC and the controlling Shareholder of the Company
"CCITG"	China Communications Information & Technology Group Co., Ltd.* (中國交通信息科技集團有限公司), a non-wholly-owned subsidiary of CCCG as at the date of this announcement

"Chongqing Industrial Master Fund"	Chongqing Industrial Investment Master Fund Partnership (Limited Partnership)* (重慶產業投資母基金合夥企業(有限合夥)), a private equity investment fund partnership established in the PRC
"Company"	China Communications Construction Company Limited, a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Hong Kong Stock Exchange under the stock code 1800 and the A Shares of which are listed on the Shanghai Stock Exchange under the stock code 601800
"connected person(s)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"Director(s)"	the director(s) of the Company
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"ICBC Capital"	ICBC Capital Management Co., Ltd.* (工銀資本管理有限公司), a company incorporated in the PRC with limited liability
"ICBC Investment"	ICBC Financial Asset Investment Co., Ltd.* (工銀金融資產投資有限公司), a company incorporated in the PRC with limited liability
"Partnership Agreement"	the partnership agreement entered into on 28 May 2026 by CCCC Dingxin, ICBC Capital, CCCC Capital, CCITG, ICBC Investment, and Chongqing Industrial Master Fund for the establishment of the Transportation Information Technology Fund
"PRC"	the People's Republic of China, for the purposes of this announcement, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan

"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"Transportation Information Technology Fund" or "Fund"	CCCC Gongrong Transportation Information Technology (Chongqing) Venture Capital Fund Partnership* (中交工融交通信息科技(重慶)創業投資基金合夥企業), a partnership to be established under the laws of the PRC pursuant to the Partnership Agreement, and its final name shall be subject to that registered with the authorities of industry and commerce
"%"	Percent

By Order of the Board
China Communications Construction Company Limited
LIU Zhengchang *Board Secretary*
YU Jingjing *Company Secretary*

Beijing, the PRC
28 May 2026

As at the date of this announcement, the directors of the Company are SONG Hailiang, ZHANG Bingnan, LIU Xiang, GAO Chunlei, WU Aihong, CHAN Wing Tak Kevin#, WANG Qingqin#, LIU Ruchen# and YANG Xiangyang.

Independent non-executive Director

* *For identification purpose only*