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)

VOLUNTARY ANNOUNCEMENT
ANNOUNCEMENT IN RELATION TO THE CHANGE OF UNDERTAKINGS TO AVOID HORIZONTAL COMPETITIONS

This is a voluntary announcement made by China Communications Construction Company Limited (the "**Company**").

References are made to the announcements of the Company dated 11 May 2022, 28 December 2022, 10 January 2023, 28 February 2023, 9 March 2023, 4 August 2023, 10 September 2023, 18 September 2023, 26 September 2023, 30 October 2023, 23 November 2023 and 30 November 2023, respectively, and the circular of the Company dated 21 February 2023 (the "**Circular**") in relation to the Proposed Assets Reorganization and the Proposed Spin-off, which transactions were completed on 30 November 2023. Unless the content otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

In order to avoid newly arising horizontal competition between the Company and its subsidiaries and CCCC Design Consulting Group Co., Ltd. (the "**CCCC Design**"), in the course of the Proposed Assets Reorganization, the Company issued the Letter of Undertakings for Avoidance of Horizontal Competitions with Gansu Qilianshan Cement Group Co., Ltd. (the "**Letter of Undertakings of Horizontal Competitions**") in December 2022 and the Supplemental Letter of Undertakings for Avoidance of Horizontal Competition with Gansu Qilianshan Cement Group Co., Ltd. (the "**Supplemental Undertakings**", together with the Letter of Undertakings of Horizontal Competitions, the "**Original Undertakings**") in July 2023 respectively. The Company, in accordance with the relevant provisions and requirements under the Guideline No. 4 on Supervision and Administration of Listed Companies – Commitments by Listed Companies and their Related Parties (《上市公司監管指引第4號–上市公司及其相關方承諾》) (the "**Guideline No. 4**") issued by the China Securities Regulatory Commission (the "**CSRC**"), and in light of the actual progress in resolving the undertakings of horizontal competitions, the Company proposes to amend the aforesaid undertakings, details are set out below:

I. CONTENT OF THE ORIGINAL UNDERTAKINGS

In December 2022, the Company issued the Letter of Undertakings of Horizontal Competitions in respect of the Proposed Assets Reorganization, the principal contents of which are as follows:

"1. Regarding the horizontal competition between the Company and its subsidiaries and Qilianshan after the completion of the Reorganization, the Company will, in accordance with the requirements of the relevant securities regulatory authorities, to the extent permitted by applicable laws and regulations and relevant regulatory rules and based on the principle of benefiting Qilianshan's development and safeguarding the interests of Shareholders, especially the interests of minority Shareholders, comprehensively use entrusted management, asset reorganization, equity transfer, asset sale, business merger, business adjustment or other legal means within three years from the date of issuance of this letter of commitment, to steadily promote the integration of relevant assets and businesses that are suitable for injection into Qilianshan to solve the problem of horizontal competition.

2. Before the horizontal competition between Qilianshan and the Company and its subsidiaries is eliminated, the Company will strictly abide by relevant laws, regulations and normative documents as well as the requirements under the articles of association and other internal management systems of Qilianshan, lawfully exercise the shareholders' rights through the equity relationship, and properly handle matters involving the interests of Qilianshan; it will not take advantage of its position as the controlling shareholder to seek improper benefits or transfer benefits, nor will it engage in any behavior that damages the legitimate rights and interests of Qilianshan and its minority shareholders."

In July 2023, the Company issued the Supplemental Undertakings in respect of the Proposed Assets Reorganization, the principal contents of which are as follows:

"1. The "conditions for injection into Qilianshan" and the "conditions for injection into the listed company" in respect of the relevant assets and businesses as stipulated in Article 1 of the Letter of Undertakings of Horizontal Competitions and the Supplemental Undertakings are set forth as follows:

   (1) the injection of the relevant assets and businesses into the listed company will not dilute the earnings per share of the listed company, and will be conducive to enhancing the asset quality of the listed company, improving the financial condition of the listed company and strengthening its sustainable profitability;

(2) the injection of the relevant assets and businesses complies with the provisions of laws and administrative regulations and the regulatory requirements of the competent authorities in respect of matters such as horizontal competitions and related transactions of listed companies, and complies with the provisions of the Articles of Association of the listed company;

(3) there are no material defects in title, material illegal acts or material debt repayment risks, and there are no material contingencies such as guarantees, litigation or arbitration that would affect the going concern.

2. CCCC Water Transportation Consultants Co., Ltd.* (中交水運規劃設計院有限公司), CCCC First Harbour Consultants Co., Ltd.* (中交第一航務工程勘察設計院有限公司), CCCC Second Harbour Consultants Co., Ltd.* (中交第二航務工程勘察設計院有限公司), CCCC Third Harbour Consultants Co., Ltd.* (中交第三航務工程勘察設計院有限公司) and CCCC – FHDI Engineering Co., Ltd.* (中交第四航務工程勘察設計院有限公司) (collectively, the "**Water Transportation Institutes**", all of which are subsidiaries of the Company), together with China Highway Engineering Consulting Corporation* (中國公路工程諮詢集團有限公司) ("**Consulting Corporation**"), are also engaged in road and municipal design business and supervision business in related fields. The Company will adjust the competing businesses of Water Transportation Institutes and Consulting Corporation through entrusted operation, business restructuring, equity transfer or other legal means, and upon Water Transportation Institutes and Consulting Corporation satisfying the conditions for injection into the listed company, the Company will immediately cooperate with the listed company to commence the acquisition procedures, so as to resolve the horizontal competitions between Water Transportation Institutes and Consulting Corporation, as the one party, and the listed company, as the other, in respect of road and municipal design business and supervision business in related fields.

3. CCCC First Harbour Engineering Company Ltd.* (中交第一航務工程局有限公司), CCCC Second Harbour Engineering Company Ltd.* (中交第二航務工程局有限公司), CCCC Third Harbour Engineering Co., Ltd.* (中交第三航務工程局有限公司), CCCC Fourth Harbour Engineering Co., Ltd.* (中交第四航務工程局有限公司), CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司), CCCC Shanghai Dredging Co., Ltd.* (中交上海航道局有限公司), CCCC Guangzhou Dredging Co., Ltd.* (中交廣州航道局有限公司), CCCC First Highway Engineering Group Co., Ltd.* (中交一公局集團有限公司), CCCC Second Highway Engineering Co., Ltd.* (中交第二公路工程局有限公司), Road & Bridge International Co., Ltd.* (中交路橋建設有限公司), CCCC Third Highway Engineering Co., Ltd.* (中交第三公路工程局有限公司), CCCC Construction Group Co., Ltd.* (中交建築集團有限公司) and CCCC Infrastructure Maintenance Group Co., Ltd.* (中交基礎設施養護集團有限公司) (collectively, the "**Engineering Enterprises**" , all of which are subsidiaries of the Company) are engaged in a small amount of road and municipal design business and supervision business in related fields. The Company will urge the Engineering Enterprises to, through business adjustment, equity transfer or other legal means, complete the reduction of their external road and municipal design business and supervision business in related fields as soon as practicable within the period of the non-competition undertaking, so as to resolve the horizontal competitions between the Engineering Enterprises, as the one party, and the listed company, as the other, in respect of road and municipal design business and supervision business in related fields.

4. Save for the entities described in articles 2 and 3 of this letter of commitment, the Company will urge its other subsidiaries not to commence new road and municipal design business and supervision business in related fields, so as to avoid horizontal competitions with the listed company.

5. In respect of the general contracting business, the Company will urge Water Transportation Institutes and Consulting Corporation to complete the reduction of their general contracting business as soon as practicable, and will urge the target companies under the Reorganization to adjust their business models and cease to carry out general contracting business independently.

6. In respect of the inspection business, the Company will urge the target companies under the Reorganization, Consulting Corporation and Water Transportation Institutes to engage only in inspection during the operation and maintenance period in the future, while urging other subsidiaries to cease engaging in inspection during the operation and maintenance period in the future.

7. As regards the horizontal competitions between the Company and its subsidiaries, as the one party, and the listed company, as the other, following the completion of the Reorganization, the Company will, in accordance with the requirements of the relevant securities regulatory authorities and subject to the applicable laws, regulations and relevant regulatory rules, resolve such competition within three years from the effective date of the Letter of Undertakings of Horizontal Competitions and this letter of commitment."

II. PERFORMANCE OF RELEVANT UNDERTAKINGS

The Company has been continuously performing the relevant undertakings contained in the Original Undertakings, and there is no situation where any of them has expired and remains unperformed. However, as regards the undertaking that CCCC Design will commence the procedures for acquiring Consulting Corporation and Water Transportation Institutes, the Company intends to extend and adjust the content of such undertaking due to objective factors. Among them, in respect of Article 5 of the Supplemental Undertakings, as the undertakings proposed to be varied this time no longer involve the injection of Water Transportation Institutes into the listed company, and the six design institutes under CCCC Design have, in accordance with the Original Undertakings, ceased to independently carry out general contracting businesses that constitute horizontal competition, the relevant engineering businesses of Water Transportation Institutes do not constitute horizontal competition with the listed company and no further business reduction is required.

III. REASONS FOR THE ADJUSTMENT OF THE RELEVANT UNDERTAKINGS AND THE PRINCIPAL ADJUSTED TERMS

Pursuant to Article 13 of Guideline No. 4: "In the following circumstances, the undertaking party may change or be exempted from performing the undertaking: …… (2) Other circumstances where performance of the undertaking is genuinely impossible or would be detrimental to safeguarding the interests of the listed company. The listed company and the undertaking party shall fully disclose the reasons for the change or exemption of performance of the undertaking, and shall promptly propose a substitute undertaking or propose an exemption from the obligation to perform the undertaking." Affected by the slowdown in the growth of current infrastructure investment, the overall operating performance of Consulting Corporation and Water Transportation Institutes is under pressure. Their return on net assets in recent years has been lower than that of CCCC Design, such that injection would not be conducive to safeguarding the interests of the listed company, CCCC Design.

Pursuant to the Guideline No. 4, the Company intends to extend and adjust the contents of the aforesaid undertakings in respect of Consulting Corporation and Water Transportation Institutes, details are set out below:

(I) Consulting Corporation

Affected by the slowdown in the growth of current infrastructure investment, the overall operating performance of Consulting Corporation is under pressure. Its return on net assets in recent years has been lower than that of CCCC Design, and it does not meet the conditions for immediate injection. Therefore, it is proposed to extend the deadline for resolving horizontal competitions in respect of Consulting Corporation under the Original Undertakings by three years.

Furthermore, considering that the design business of Consulting Corporation is mainly carried out by certain business entities, during the extended period of the undertakings, Consulting Corporation proposes to entrust CCCC Design to manage the relevant business departments, branches or wholly owned subsidiaries with substantial scale of road and municipal design business, as well as China Consultancy Highway Engineering Supervision & Consultation Co., Ltd.*(中諮公路工程監理諮詢有限公司), so as to establish a phased protection mechanism for the horizontal competition business.

(II) Water Transportation Institutes

Affected by the slowdown in the growth of current infrastructure investment, the current return on net assets of Water Transportation Institutes is lower than that of CCCC Design. Owing to the technical complexity of the water transportation, port and shipping sectors, for general contracting projects which are primarily process-driven, owners generally require a design institute with comprehensive Class A design qualifications to lead the implementation. As a result, the proportion of Water Transportation Institutes' general contracting projects is relatively high, which makes divestment and business reduction challenging. Accordingly, Water Transportation Institutes do not satisfy the conditions for injection into CCCC Design. In addition, the scale of Water Transportation Institutes' road and municipal design business is already at a relatively low level. In summary, in order to safeguard the common interests of the Company and CCCC Design and to enhance the feasibility of resolving the horizontal competition business, it is proposed to extend the deadline for resolving the horizontal competition issue in respect of Water Transportation Institutes under the Original Undertakings by three years, and to amend the relevant undertakings such that Water Transportation Institutes shall complete the reduction of the aforesaid businesses as soon as practicable and shall procure Water Transportation Institutes to adjust their business model and cease to independently carry out the road and municipal design business and the supervision business in related fields.

Based on the foregoing, the Company intends to issue the Letter of Supplemental Undertakings II on the Avoidance of Horizontal Competition with CCCC Design Consulting Group Co., Ltd., to adjust the principle contents of the Original Undertakings in respect of Consulting Corporation and Water Transportation Institutes as follows:

"Within three years from the date of effectiveness of this letter of undertakings, the Company shall:

1. In respect of the road and municipal design business and the supervision business in related fields of Consulting Corporation, the Company will adjust the competing businesses of Consulting Corporation through entrusted operation, business restructuring, equity transfer or other legal means, and upon satisfaction of the conditions for injection into the listed company, the Company will immediately cooperate with the listed company to commence the acquisition procedures, so as to resolve the horizontal competitions of Consulting Corporation, as the one party, and the listed company, as the other, in respect of road and municipal design business and supervision business in related fields.

   The aforesaid "conditions for injection into the listed company" are specifically as follows:

   (1) the injection of the relevant assets and businesses into the listed company will not dilute the earnings per share of the listed company, and will be conducive to enhancing the asset quality of the listed company, improving the financial condition of the listed company and strengthening its sustainable profitability;

   (2) the injection of the relevant assets and businesses complies with the provisions of laws and administrative regulations and the regulatory requirements of the competent authorities in respect of matters such as horizontal competitions and related transactions of listed companies, and complies with the provisions of the Articles of Association of the listed company;

   (3) there are no material defects in title, material illegal acts or material debt repayment risks, and there are no material contingencies such as guarantees, litigation or arbitration that would affect the going concern.

2. In respect of the road and municipal design business and the supervision business of Water Transportation Institutes, the Company shall procure Water Transportation Institutes to complete the reduction of the aforesaid businesses as soon as practicable, and shall procure Water Transportation Institutes to adjust its business model and cease to independently carry out the road and municipal design business and the supervision business in related fields.

3. In respect of the general contracting business, the Company shall procure Consulting Corporation to complete the reduction of its general contracting business as soon as practicable.

The above undertakings shall replace the contents of the original Letter of Undertakings of Horizontal Competitions and the Supplemental Undertakings in respect of Consulting Corporation and Water Transportation Institutes, while the other contents of the original Supplemental Undertakings shall continue to be performed in accordance with the undertakings.

This letter of supplemental undertakings shall take effect from the date of approval by the general meeting of CCCC Design."

IV. IMPACT OF THE CHANGE OF THE UNDERTAKINGS ON THE COMPANY

The Company's change of the undertakings to avoid horizontal competitions this time is made based on the current actual circumstances. Based on the current industry environment and the operating results of Consulting Corporation and Water Transportation Institutes, if such injection into CCCC Design were to proceed, it would not satisfy the pre-conditions of the undertaking of "improving the asset quality of the listed company, improving the financial position of the Company and enhancing sustainable profitability", nor would it be conducive to safeguarding the interests of the Company and CCCC Design, and therefore falls within the circumstances under Article 13 of the Guideline No. 4 where undertakings may be varied. In summary, the Company's change of the undertakings this time complies with the relevant provisions of Guideline No. 4.

The change of the undertakings is subject to the approval of the shareholders' meeting of CCCC Design. Accordingly, the change of the undertakings may or may not proceed. The Company will fulfil further disclosure obligations in accordance with the requirements under the Hong Kong Listing Rules in due course. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Communications Construction Company Limited

LIU Zhengchang	**YU Jingjing**
Board Secretary	*Company Secretary*

Beijing, the PRC
15 September 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