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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)

**ANNOUNCEMENT
IN RELATION TO THE REPURCHASE AND
CANCELLATION OF CERTAIN RESTRICTED SHARES UNDER
THE 2022 RESTRICTED SHARE INCENTIVE SCHEME**

References are made to (i) the announcement of China Communications Construction Company Limited (the “**Company**”) dated 15 December 2022 and the circular dated 4 April 2023 (the “**Circular**”) in relation to, among other things, the proposed adoption of the 2022 Incentive Scheme and the proposed issue and grant of the new A Shares under the 2022 Incentive Scheme pursuant to the Specific Mandate; (ii) the announcements dated 4 May 2023 and 7 June 2023 in relation to the first grant under the 2022 Incentive Scheme; (iii) the announcement dated 26 January 2024 in relation to the reserved grant under the 2022 Incentive Scheme; and (iv) the announcements dated 26 January 2024 and 24 April 2024 in relation to the repurchase and cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme. Unless the context otherwise requires, the terms used herein shall have the same meanings as those defined in the Circular.

The fiftieth meeting of the fifth session of the Board was held by the Company on 13 June 2025, at which the Proposal on the Repurchase and Cancellation of Certain Restricted Shares under the 2022 Restricted Share Incentive Scheme was considered and approved. The relevant matters are explained as follows:

I. REASONS, QUANTITY, PRICE AND SOURCE OF FUNDS FOR THE REPURCHASE AND CANCELLATION

(i) Reasons for the Repurchase and Cancellation

Among the Participants in the first grant under the 2022 Incentive Scheme of the Company, 11 Participants were transferred from the Company and ceased to take office in the Company due to organizational arrangements; one Participant retired upon reaching the retirement age stipulated by law; 9 Participants voluntarily resigned or were involved in illegal behaviours during the term of their employment contracts; 22 Participants, individually or in terms of the respective subsidiaries, had a performance appraisal result of C grade for 2023 (the proportion of Restricted Shares that were unlocked for that period was 80%, and the remaining 20% of Restricted Shares that were not unlocked were repurchased and cancelled by the Company); 3 Participants had a performance appraisal result of D grade for 2023 (the proportion of Restricted Shares that were unlocked for that period was 0%, and the Restricted Shares that were not unlocked for that period were repurchased and cancelled by the Company). Among the Participants in the reserved grant under the 2022 Incentive Scheme of the Company, two Participants were transferred from the Company and ceased to take office in the Company due to organizational arrangements. In accordance with the 2022 Incentive Scheme and relevant laws and regulations, the Company has decided to repurchase from the above 48 Participants all the Restricted Shares granted but not yet unlocked and cancel the same.

(ii) Quantity of the Repurchase and Cancellation

The total number of Restricted Shares intended to be repurchased by the Company from the above 48 Participants which were granted but not yet unlocked is 4,117,200. Specifically, the Company is intended to repurchase all 3,750,000 Restricted Shares which were granted but not yet unlocked from 23 Participants, and a portion of 367,200 Restricted Shares which were granted but not yet unlocked from 25 Participants.

(iii) Price of the Repurchase and Cancellation

Pursuant to relevant provisions of the 2022 Incentive Scheme, where a Participant is transferred from the Company and ceases to take office in the Company due to organizational arrangements, or retires upon reaching the retirement age stipulated by law, the Restricted Shares held by such Participant which do not satisfy the unlocking conditions shall be repurchased by the Company, at the repurchase price of the sum of the Grant Price plus the interests on fixed bank deposits in the same period, and cancelled; where a Participant voluntarily resigns during the term of the employment contract, or if there are situations such as failing to meet performance appraisal standards or involving in illegal behaviours, the Restricted Shares held by such Participant which do not satisfy the unlocking conditions shall be repurchased by the Company at a repurchase price equal to the lower of the Grant Price and the market price of the Company's shares at the time of repurchase. If the Company has made dividend distribution, the repurchase price of the Restricted Shares shall be adjusted accordingly in accordance with the following formula: $P = P_0 - V$, among which, P_0 represents the repurchase price per Restricted Share prior to adjustment; V represents the dividend per share; and P represents the adjusted repurchase price per Restricted Share.

The Grant Price of the Restricted Shares to be repurchased is RMB5.33 per Share, and the Grant Price of the reserved portion of the Restricted Shares is RMB5.06 per Share. In view of the implementation of the 2023 profit distribution by the Company on 10 July 2024 with a cash dividend of RMB0.29256 per share (tax inclusive); the implementation of the 2024 interim profit distribution on 22 January 2025 with a cash dividend of RMB0.14005 per share (tax inclusive); and the expected distribution of cash dividend of RMB0.16161 per share (tax inclusive) pursuant to the 2024 profit distribution plan which was considered and approved at the forty-fifth meeting of the fifth session of the Board held by the Company, the repurchase and cancellation is expected to be carried out upon completion of the 2024 equity distribution. Thus, the adjusted repurchase price of the Restricted Shares granted to the Participants under the first grant is: $P_1 = 5.33 - 0.29256 - 0.14005 - 0.16161 = \text{RMB}4.73578$ per share, and the adjusted repurchase price of the Restricted Shares granted to the Participants under the reserved grant is: $P_2 = 5.06 - 0.29256 - 0.14005 - 0.16161 = \text{RMB}4.46578$ per share. If the actual cash dividend per share for 2024 changes, the said repurchase prices will be adjusted accordingly.

Therefore, among the Participants in the first grant, the repurchase price of the Restricted Shares for the 11 Participants who were transferred from the Company and ceased to take office in the Company due to organizational arrangements and the one Participant who retired upon reaching the retirement age stipulated by law is the sum of RMB4.73578 per share plus the interests on fixed bank deposits in the same period; the repurchase price of the Restricted Shares for the 9 Participants who voluntarily resigned or were involved in illegal behaviours during the term of their employment contracts, the 22 Participants who, individually or in terms of the respective subsidiaries, had a performance appraisal result of C grade for 2023 and the 3 Participants who had a performance appraisal result of D grade for 2023 is the lower of RMB4.73578 per share and the market price of shares of RMB8.85 per share at the time of repurchase, being RMB4.73578 per share. Among the Participants in the reserved grant, the repurchase price of the Restricted Shares for the two Participants who were transferred from the Company and ceased to take office in the Company due to organizational arrangements is the sum of RMB4.46578 per share plus the interests on fixed bank deposits in the same period.

(iv) Total Amount and Source of Funds for the Repurchase and Cancellation

The total amount payable by the Company for the repurchase of the Restricted Shares shall be the sum of approximately RMB19.40 million plus the interests on fixed bank deposits in the same period payable to the Participants (subject to the actual payment), all of which will be financed by the self-owned fund of the Company.

II. CHANGES IN SHAREHOLDING STRUCTURE AFTER THE REPURCHASE AND CANCELLATION

After the repurchase and cancellation, the total number of Shares of the Company will be reduced, and the total number of Shares of the Company will be reduced from 16,278,611,425 Shares to 16,274,494,225 Shares. The changes in the shareholding structure of the Company are as follows:

Class of Shares	Before the change		Change in Shares (+/-)	After the change	
	Number of Shares	Proportion		Number of Shares	Proportion
Shares subject to trading restrictions	112,900,000	0.69%	-4,117,200	108,782,800	0.67%
Shares not subject to trading restrictions	16,165,711,425	99.31%	0	16,165,711,425	99.33%
Total Shares	16,278,611,425	100.00%	-4,117,200	16,274,494,225	100.00%

Notes: (1) The completion of the repurchase and cancellation will not result in any change in the controlling shareholder or actual controller of the Company, and shareholding distribution of the Company will remain eligible to meet the listing requirements. Meanwhile, the 2022 Incentive Scheme will continue to be implemented in accordance with regulatory requirements;

(2) Reference is made to the announcement of the Company dated 22 March 2024 in relation to the resignation of the former company secretary and secretary to the Board. The 300,000 restricted A Shares granted to Mr. Zhou Changjiang under the 2022 Incentive Scheme but not yet unlocked are proposed to be repurchased and cancelled by the Company.

III. IMPACT OF THE REPURCHASE AND CANCELLATION ON THE COMPANY

The repurchase and cancellation of certain Restricted Shares is small in quantity and the funds used for the repurchase are small in amount, which will not have any material impact on the Company's financial condition and operating results, nor will it affect the diligence of the Company's management team. The management team of the Company will continue to fulfill their duties diligently and create value for the Shareholders.

IV. OPINIONS OF THE REMUNERATION AND APPRAISAL COMMITTEE

The Company's repurchase and cancellation of certain Restricted Shares is in compliance 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 other laws, regulations and normative documents as well as the 2022 Incentive Scheme. The procedures for the consideration of the repurchase and cancellation are in compliance with the laws and regulations and will not have any impact on the stability of the Company's management team, will not materially affect the Company's operation results and will not be prejudicial to the interests of the Company and all the Shareholders. In summary, the Remuneration and Appraisal Committee unanimously approved the repurchase and cancellation of certain Restricted Shares.

V. CONCLUSIVE VIEWS OF THE LEGAL OPINION

Guantao Law Firm is of the view that, as of the date of the legal opinion, the necessary authorization and approval at the present stage for the repurchase and cancellation have been obtained, which is in compliance with the relevant provisions of the Administrative Measures on Share Incentives of Listed Companies (《上市公司股權激勵管理辦法》) and the 2022 Incentive Scheme. The reasons, quantity and price of the repurchase and cancellation are in compliance with the relevant provisions of the Administrative Measures on Share Incentives of Listed Companies (《上市公司股權激勵管理辦法》), the Guidelines for the Implementation of Share Incentive Schemes by the State-Owned Listed Companies (《中央企業控股上市公司實施股權激勵工作指引》) and the 2022 Incentive Scheme, and the repurchase and cancellation is legal and valid.

By order of the Board

China Communications Construction Company Limited

LIU Zhengchang

Board Secretary

YU Jingjing

Company Secretary

Beijing, the PRC

13 June 2025

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*