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中国铁建
中國鐵建股份有限公司
China Railway Construction Corporation Limited
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1186)

**PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION;
AND
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF DIRECTORS**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In accordance with the new Securities Law of the People's Republic of China implemented in March 2020, in order to further optimize the corporate governance and improve the applicability of the governance system, combined with the actual situation of the Company and in accordance with the principles for prudence, appropriateness and necessity, the board of directors (the “**Board**”) of China Railway Construction Corporation Limited (the “**Company**”) proposed to make amendments to certain articles in the Articles of Association of China Railway Construction Corporation Limited (the “**Articles of Association**”) and the Rules of Procedure for the Board of Directors of China Railway Construction Corporation Limited (the “**Rules of Procedure for the Board of Directors**”). Please refer to Appendix I of this announcement for details of the proposed amendments to the Articles of Association, and please refer to Appendix II of this announcement for details of the proposed amendments to the Rules of Procedure for the Board of Directors.

The Board considers that the proposed amendments to the Articles of Association and the Rules of Procedure for the Board of Directors are in the interests of the Company and its shareholders.

The proposed amendments to the Articles of Association and the Rules of Procedure for the Board of Directors are subject to consideration and approval by the shareholders of the Company at the general meeting of the Company. A circular containing, amongst other things, the details of the proposed amendments to the Articles of Association and the Rules of Procedure for the Board of Directors will be despatched to the shareholders of the Company as soon as practicable.

By order of the Board
China Railway Construction Corporation Limited
WANG Jianping
Chairman

Beijing, the PRC
30 March 2021

As at the date of this announcement, the board of directors comprises Mr. WANG Jianping (Chairman and Executive Director), Mr. ZHUANG Shangbiao (President and Executive Director), Mr. CHEN Dayang (Executive Director), Mr. LIU Ruchen (Executive Director), Mr. WANG Huacheng (Independent Non-executive Director), Mr. Patrick SUN (Independent Non-executive Director), Mr. CHENG Wen (Independent Non-executive Director) and Ms. Amanda Xiao Qiang LU (Independent Non-executive Director).

APPENDIX I

Details of the proposed amendments to the Articles of Association* are set out as follows:

No.	Original Articles	Amended Articles
1	<p>Article 30 If a director, supervisor or senior officer of the Company, or a holder of at least 5 percent of the domestic investment shares of the Company, sells the shares of the Company that he or she holds within six months after acquiring the same, or buys such shares back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the Board of Directors of the Company shall recover such gains from him or her. However, a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least 5 percent of the shares shall not be subject to the six month time limit when selling such shares.</p> <p>If the Board of Directors of the Company fails to act in accordance with the preceding paragraph, shareholders shall have the right to demand that the Board of Directors act within 30 days. If the Board of Directors of the Company fails to act within such time period, shareholders shall have the right, in the interests of the Company, to directly institute a legal action in a court in their own name.</p> <p>If the Board of Directors of the Company fails to act in accordance with the first paragraph, the responsible directors shall be jointly and severally liable in accordance with the law.</p>	<p>Article 30 If a director, supervisor or senior officer of the Company, or a holder of at least 5 percent of the domestic investment shares of the Company, sells the shares <u>or other securities with an equity nature</u> of the Company that he or she holds within six months after acquiring the same, or buys such shares back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the Board of Directors of the Company shall recover such gains from him or her. However, a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least 5 percent of the shares, <u>and other circumstances stipulated by the securities regulatory authority under the State Council,</u> shall not be subject to the six month time limit when selling such shares.</p> <p><u>The shares or other securities with an equity nature held by directors, supervisors, senior officers and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, children, and any of the above which is held by using others' accounts.</u> If the Board of Directors of the Company fails to act in accordance with the preceding paragraph, shareholders shall have the right to demand that the Board of Directors act within 30 days. If the Board of Directors of the Company fails to act within such time period, shareholders shall have the right, in the interests of the Company, to directly institute a legal action in a court in their own name.</p>

No.	Original Articles	Amended Articles
		If the Board of Directors of the Company fails to act in accordance with the first paragraph, the responsible directors shall be jointly and severally liable in accordance with the law.
2	<p>Article 69 General meetings are divided into annual general meetings and extraordinary general meetings. In general, general meetings shall be convened by the Board of Directors.</p> <p>Annual general meetings shall be called once a year and shall be held within six months after the end of the preceding fiscal year.</p> <p>The Company shall call an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(1) the number of directors is less than the number provided for in the Company Law (5 to 19 persons) or less than two-thirds of the number prescribed in these Articles of Association (i.e. 6 persons);</p> <p>(2) the losses of the Company that have not been made up reach one-third of the its total paid in share capital;</p> <p>.....</p>	<p>Article 69 General meetings are divided into annual general meetings and extraordinary general meetings. In general, general meetings shall be convened by the Board of Directors.</p> <p>Annual general meetings shall be called once a year and shall be held within six months after the end of the preceding fiscal year.</p> <p>The Company shall call an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(1) the number of directors is less than the number provided for in the Company Law (5 to 19 persons) or less than two-thirds of the number prescribed in these Articles of Association (i.e. 6 persons);</p> <p>(2) the losses of the Company that have not been made up reach one-third of the its total paid in share capital;</p> <p>.....</p>

No.	Original Articles	Amended Articles
3	<p>Article 146 A director shall abide by laws and these Articles of Association, and bear the following obligations of diligence toward the Company:</p> <p>(1) prudently, conscientiously and diligently exercising the rights granted him or her by the Company, so as to ensure that the commercial acts of the Company comply with state laws and the requirements of the various economic policies of the state, and that its commercial activities do not exceed the scope of business specified on the business license;</p> <p>(2) treating all shareholders equally;</p> <p>(3) timely keeping abreast of the Company’s business operation and management situation;</p> <p>(4) signing written confirmation opinions on the regular reports of the Company so as to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(5) providing true information and data to the Supervisory Committee and not interfering with the Supervisory Committee or supervisors in the exercise of their functions and powers;</p> <p>.....</p>	<p>Article 146 A director shall abide by laws and these Articles of Association, and bear the following obligations of diligence toward the Company:</p> <p>(1) prudently, conscientiously and diligently exercising the rights granted him or her by the Company, so as to ensure that the commercial acts of the Company comply with state laws and the requirements of the various economic policies of the state, and that its commercial activities do not exceed the scope of business specified on the business license;</p> <p>(2) treating all shareholders equally;</p> <p>(3) timely keeping abreast of the Company’s business operation and management situation;</p> <p>(4) signing written confirmation opinions on the <u>securities offering documents and regular reports of the Company</u> so as to ensure that the information disclosed by the Company is true, accurate and complete. <u>Where the directors are unable to ensure the truthfulness, accuracy and completeness of the content of the securities offering documents and regular reports or holding dissenting views, their opinions and reasons shall be stated in the written confirmation and disclosed by the Company. Directors may directly apply for disclosure if the Company fails to disclose;</u></p> <p>(5) providing true information and data to the Supervisory Committee and not interfering with the Supervisory Committee or supervisors in the exercise of their functions and powers;</p> <p>.....</p>

No.	Original Articles	Amended Articles
4	<p>Article 164 The Company shall have a Board of Directors which, as the permanent body responsible for making the business decisions of the Company, shall be accountable to the general meeting. The Board of Directors shall consist of nine directors, with one Chairman of the Board and one Vice Chairman of the Board, and at least one-third of the members are independent non-executive directors.</p> <p>The Chairman of the Board and the Vice Chairman of the Board shall be elected and removed by more than half of all the directors. The Chairman of the Board and the Vice Chairman of the Board shall serve terms of three years and may serve consecutive terms if reelected.</p>	<p>Article 164 The Company shall have a Board of Directors which, as the permanent body responsible for making the business decisions of the Company, shall be accountable to the general meeting. The Board of Directors shall consist of <u>seven to</u> nine directors, with one Chairman of the Board and one Vice Chairman of the Board, and at least one-third of the members are independent non-executive directors.</p> <p>The Chairman of the Board and the Vice Chairman of the Board shall be elected and removed by more than half of all the directors. The Chairman of the Board and the Vice Chairman of the Board shall serve terms of three years and may serve consecutive terms if reelected.</p>
5	<p>Article 170 The Strategy and Investment Committee of the Board of Directors shall be composed of five directors. One of its members shall serve as its chairman. The main duties and responsibilities of the Strategy and Investment Committee are as follows:</p> <p>.....</p>	<p>Article 170 The Strategy and Investment Committee of the Board of Directors shall be composed of <u>three to</u> five directors. One of its members shall serve as its chairman. The main duties and responsibilities of the Strategy and Investment Committee are as follows:</p> <p>.....</p>
6	<p>Article 171 The Nomination Committee of the Board of Directors shall be composed of five directors, with independent non-executive directors accounting for at least one-half of its membership. The Chairman of the Board shall serve as its chairman. The main duties and responsibilities of the Nomination Committee are as follows:</p> <p>.....</p>	<p>Article 171 The Nomination Committee of the Board of Directors shall be composed of <u>three to</u> five directors, with independent non-executive directors accounting for at least one-half of its membership. The Chairman of the Board shall serve as its chairman. The main duties and responsibilities of the Nomination Committee are as follows:</p> <p>.....</p>

No.	Original Articles	Amended Articles
7	<p>Article 179 When the Board of Directors calls a regular meeting or interim meeting, the Secretariat of the Board of Directors shall deliver a written meeting notice to all of the directors, supervisors, the President and the Secretary to the Board by hand, mail or fax 14 days prior to the date of a regular meeting or 5 days prior to an interim meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>.....</p>	<p>Article 179 When the Board of Directors calls a regular meeting or interim meeting, <u>the Secretariat of the Board of Directors the Office of the Board of Directors</u> shall deliver a written meeting notice to all of the directors, supervisors, the President and the Secretary to the Board by hand, mail or fax 14 days prior to the date of a regular meeting or 5 days prior to an interim meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>.....</p>
8	<p>Article 191 The resolutions and minutes of Board meetings, together with the meeting notice, meeting materials, meeting sign-in register, the instruments of appointment of director proxies, the sound recording of the meeting and the vote ballots shall serve as Company files and be kept by the Secretariat of the Board of Directors for a period of not less than 20 years.</p> <p>.....</p>	<p>Article 191 The resolutions and minutes of Board meetings, together with the meeting notice, meeting materials, meeting sign-in register, the instruments of appointment of director proxies, the sound recording of the meeting and the vote ballots shall serve as Company files and be kept by the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> for a period of not less than 20 years.</p> <p>.....</p>
9	<p>Article 214 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete.</p>	<p>Article 214 <u>Supervisors shall sign the written confirmation opinions on the securities offering documents and regular reports prepared by the Board.</u> Supervisors shall ensure that <u>the Company gives a timely and fair disclosure of information and the information disclosed by the Company is true, accurate and complete.</u></p> <p><u>Where the Supervisors are unable to ensure the truthfulness, accuracy and completeness of the content of the securities offering documents and regular reports or holding dissenting views, their opinions and reasons shall be stated in the written confirmation and disclosed by the Company. Supervisors may directly apply for disclosure if the Company fails to disclose.</u></p>

No.	Original Articles	Amended Articles
10	<p>Article 219 The Supervisory Committee shall be accountable to the general meeting and exercise the following functions and powers in accordance with the law:</p> <p>(1) to review the regular reports of the Company prepared by the Board of Directors and to submit written review opinions thereon;</p> <p>(2) to examine the Company’s finances, and, when necessary, it may appoint a separate accounting firm in the Company’s name to independently review the Company’s finances;</p> <p>.....</p>	<p>Article 219 The Supervisory Committee shall be accountable to the general meeting and exercise the following functions and powers in accordance with the law:</p> <p>(1) to review the <u>securities offering documents and</u> regular reports of the Company prepared by the Board of Directors and to submit written review opinions thereon;</p> <p>(2) to examine the Company’s finances, and, when necessary, it may appoint a separate accounting firm in the Company’s name to independently review the Company’s finances;</p> <p>.....</p>

* *The Articles of Association and its proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.*

APPENDIX II

Details of the proposed amendments to the Rules of Procedure for the Board of Directors* are set out as follows:

No.	Original Articles	Amended Articles
1	<p>Article 4 The Board of Directors shall consist of nine directors, with one Chairman of the Board and one Vice Chairman of the Board, and at least one-third of the members are independent non-executive directors.</p>	<p>Article 4 The Board of Directors shall consist of <u>seven to</u> nine directors, with one Chairman of the Board and one Vice Chairman of the Board, and at least one-third of the members are independent non-executive directors.</p>
2	<p>Article 13 The Board of Directors has a Secretariat, which is responsible for handling daily affairs of the Board of Directors.</p> <p>The Secretary to the Board of Directors shall be in charge of the work of the Secretariat.</p>	<p>Article 13 The Board of Directors has a Secretariat Office of the Board of Directors, which is responsible for handling daily affairs of the Board of Directors.</p> <p>The Secretary to the Board of Directors shall be in charge of the work of the Secretariat <u>the Office</u> of the Board of Directors.</p>
3	<p>Article 15 Before issuing a notice for convening a regular meeting of the Board of Directors, the Secretariat of the Board of Directors shall fully solicit opinions from all directors and formulate a preliminary motion to be submitted to the Chairman of the Board of Directors for determination.</p> <p>.....</p>	<p>Article 15 Before issuing a notice for convening a regular meeting of the Board of Directors, the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> shall fully solicit opinions from all directors and formulate a preliminary motion to be submitted to the Chairman of the Board of Directors for determination.</p> <p>.....</p>

No.	Original Articles	Amended Articles
4	<p>Article 18 If a interim meeting of the Board of Directors is proposed to be held according to the provisions of the preceding article, a written motion signed (sealed) by the proposer shall be submitted through the Secretariat of the Board of Directors or directly to the Chairman of the Board of Directors. The written motion shall clearly state:</p> <ol style="list-style-type: none"> (1) name of the proposer; (2) reason for proposing such a motion or objective causes; (3) time or time limit, place and the way the proposed meeting is held; (4) explicit and concrete proposal; (5) contact information of the proposer, date of proposal, etc. <p>The contents of the motion shall be matters within the authority of the Board of Directors as specified in the Articles of Association, and relevant information about the motion shall be submitted together.</p> <p>After receiving the above-mentioned written motion and relevant information, the Secretariat of the Board of Directors shall pass them on to the Chairman of the Board of Directors on the same day. If considering that the contents is unclear, unspecific or relevant information is insufficient, the Chairman of the Board of Directors may require the proposer to modify or supplement contents of such motion.</p> <p>.....</p>	<p>Article 18 If a interim meeting of the Board of Directors is proposed to be held according to the provisions of the preceding article, a written motion signed (sealed) by the proposer shall be submitted through the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> or directly to the Chairman of the Board of Directors. The written motion shall clearly state:</p> <ol style="list-style-type: none"> (1) name of the proposer; (2) reason for proposing such a motion or objective causes; (3) time or time limit, place and the way the proposed meeting is held; (4) explicit and concrete proposal; (5) contact information of the proposer, date of proposal, etc. <p>The contents of the motion shall be matters within the authority of the Board of Directors as specified in the Articles of Association, and relevant information about the motion shall be submitted together.</p> <p>After receiving the above-mentioned written motion and relevant information, the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> shall pass them on to the Chairman of the Board of Directors on the same day. If considering that the contents is unclear, unspecific or relevant information is insufficient, the Chairman of the Board of Directors may require the proposer to modify or supplement contents of such motion.</p> <p>.....</p>

No.	Original Articles	Amended Articles
5	<p>Article 20 When the Board of Directors calls a regular meeting or interim meeting, the Secretariat of the Board of Directors shall deliver a written meeting notice to all of the directors, supervisors, the President and the Secretary to the Board by hand, mail or fax 14 days prior to the date of a regular meeting or 5 days prior to an interim meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>.....</p>	<p>Article 20 When the Board of Directors calls a regular meeting or interim meeting, the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> shall deliver a written meeting notice to all of the directors, supervisors, the President and the Secretary to the Board by hand, mail or fax 14 days prior to the date of a regular meeting or 5 days prior to an interim meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>.....</p>
6	<p>Article 23 Meetings of the Board of Directors may be held only if more than one half (namely five) of the directors are present. In the event that a quorum for holding a meeting cannot be satisfied due to the refusal or failure by a director or directors to attend, the Chairman of the Board and the Secretary to the Board shall promptly report the same to the regulator.</p> <p>.....</p>	<p>Article 23 Meetings of the Board of Directors may be held only if more than one half (namely five) of the directors are present. In the event that a quorum for holding a meeting cannot be satisfied due to the refusal or failure by a director or directors to attend, the Chairman of the Board and the Secretary to the Board shall promptly report the same to the regulator.</p> <p>.....</p>

No.	Original Articles	Amended Articles
7	<p>Article 29 The directors shall carefully read relevant meeting materials, and independently and prudently express their opinions on the basis of fully understanding the relevant conditions.</p> <p>The directors may also get to know the information required for decision making from the Secretariat of the Board of Directors, the convener, the President and other senior management members, special committees, accounting firms and law firms and other relevant personnel and institutions, and may also propose to the chairman of the meeting to ask the above-mentioned personnel and representatives of the above-mentioned institutions to explain relevant conditions during the meeting.</p>	<p>Article 29 The directors shall carefully read relevant meeting materials, and independently and prudently express their opinions on the basis of fully understanding the relevant conditions.</p> <p>The directors may also get to know the information required for decision making from the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u>, the convener, the President and other senior management members, special committees, accounting firms and law firms and other relevant personnel and institutions, and may also propose to the chairman of the meeting to ask the above-mentioned personnel and representatives of the above-mentioned institutions to explain relevant conditions during the meeting.</p>
8	<p>Article 37 After directors present at the meeting have cast their votes, relevant personnel of the Secretariat of the Board of Directors shall collect directors' voting ballots in time, and submit to the Secretary to the Board of Directors to conduct counting under the supervision of a supervisor or an independent non-executive director.</p> <p>.....</p>	<p>Article 37 After directors present at the meeting have cast their votes, relevant personnel of the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> shall collect directors' voting ballots in time, and submit to the Secretary to the Board of Directors to conduct counting under the supervision of a supervisor or an independent non-executive director.</p>
9	<p>Article 41 The Secretary to the Board shall arrange the personnel of the Secretariat of the Board of Directors to take minutes for the Board meetings. Minutes of the meetings of the Board of Directors shall contain the following particulars:</p> <p>.....</p>	<p>Article 41 The Secretary to the Board shall arrange the personnel of the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> to take minutes for the Board meetings. Minutes of the meetings of the Board of Directors shall contain the following particulars:</p> <p>.....</p>

No.	Original Articles	Amended Articles
10	<p>Article 45 The Company shall announce the resolutions of the meeting of the Board of Directors according to the provisions of relevant laws, and relevant affairs shall be handled by the Secretary and Secretariat of the Board of Directors. An announcement of the resolutions of the Board of Directors shall contain the following particulars:</p>	<p>Article 45 The Company shall announce the resolutions of the meeting of the Board of Directors according to the provisions of relevant laws, and relevant affairs shall be handled by the Secretary to the Board and Secretariat of the Board of Directors <u>the Office of the Board of Directors</u>. An announcement of the resolutions of the Board of Directors shall contain the following particulars:</p>
11	<p>Article 46 The files of meetings of the Board of Directors, including meeting notice and materials, attendance book, the power of attorney authorizing proxy directors to attend the meeting, meeting recordings, voting ballots, minutes signed by present directors, summary of minutes, resolution records and announcements of resolutions, etc. shall be kept by the Secretariat of the Board of Directors as the Company files, with the storage life not less than 20 years.</p>	<p>Article 46 The files of meetings of the Board of Directors, including meeting notice and materials, attendance book, the power of attorney authorizing proxy directors to attend the meeting, meeting recordings, voting ballots, minutes signed by present directors, summary of minutes, resolution records and announcements of resolutions, etc. shall be kept by the Secretariat of the Board of Directors <u>the Office of the Board of Directors</u> as the Company files, with the storage life not less than 20 years.</p>

* *The Rules of Procedure for the Board of Directors and its proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.*