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中国建设银行

China Construction Bank

中國建設銀行股份有限公司

China Construction Bank Corporation

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 939)

**2012 REPORT OF BOARD OF DIRECTORS
2012 REPORT OF BOARD OF SUPERVISORS
2012 FINAL FINANCIAL ACCOUNTS
2012 PROFIT DISTRIBUTION PLAN
BUDGET OF 2013 FIXED ASSETS INVESTMENT
APPOINTMENT OF EXTERNAL AUDITORS FOR 2013
ELECTION OF DIRECTORS OF THE BANK
ELECTION OF SUPERVISORS OF THE BANK
ISSUANCE OF WRITE-DOWN TYPE ELIGIBLE CAPITAL INSTRUMENTS
IN THE AMOUNT OF UP TO RMB60 BILLION BY THE END OF 2015
REVISIONS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF 2012 ANNUAL GENERAL MEETING**

The 2012 Annual General Meeting of the Bank will be convened at 10:00 a.m. on 6 June 2013 at No. 25, Financial Street, Xicheng District, Beijing. The notice of the 2012 Annual General Meeting, a proxy form and a reply slip for use at the meeting are enclosed and are also published on the website of the Hong Kong Stock Exchange (www.hkex.com.hk).

The holders of H shares who intend to attend the 2012 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited not less than 24 hours before the scheduled time for the 2012 Annual General Meeting. Completion and return of the proxy form will not preclude you from attending the 2012 Annual General Meeting and voting in person if you so wish. Holders of the H shares who intend to attend the meeting in person or by proxy should complete and return the reply slip to Computershare Hong Kong Investor Services Limited on or before 17 May 2013.

22 April 2013

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DEFINITIONS

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

“2012 Annual General Meeting”	the 2012 annual general meeting of the Bank to be held on 6 June 2013
“Articles of Association”	the Articles of Association of the Bank
“A share(s)”	domestic ordinary share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Shanghai Stock Exchange and traded in RMB
“Bank”	China Construction Bank Corporation, a joint stock limited company duly incorporated in the PRC and the H shares and A shares of which are listed on the Hong Kong Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively
“Board”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank established pursuant to the Company Law of the People’s Republic of China
“CBRC”	China Banking Regulatory Commission
“Directors”	the directors of the Bank
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H share(s)”	overseas listed foreign share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the legal currency of the PRC
“Shareholders”	holders of the Bank’s Share(s)
“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Bank, including A share(s) and H share(s)
“Supervisors”	the supervisors of the Bank

LETTER FROM THE BOARD



中国建设银行

China Construction Bank

中國建設銀行股份有限公司

China Construction Bank Corporation

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 939)

Executive Directors:

Wang Hongzhang
Zhang Jianguo

Non-executive Directors:

Wang Yong
Zhu Zhenmin
Li Xiaoling
Chen Yuanling
Dong Shi

Independent non-executive Directors:

Yam Chi Kwong, Joseph
Jenny Shipley
Elaine La Roche
Zhao Xijun
Wong Kai-Man

Registered office:

No. 25, Financial Street
Xicheng District
Beijing 100033
China

*Principal place of business
in Hong Kong:*

12/F, AIA Central
1 Connaught Road Central
Central
Hong Kong

Dear Sir or Madam,

**2012 REPORT OF BOARD OF DIRECTORS
2012 REPORT OF BOARD OF SUPERVISORS
2012 FINAL FINANCIAL ACCOUNTS
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AND
NOTICE OF 2012 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the 2012 Annual General Meeting and to provide you with reasonable and necessary information. At the 2012 Annual General Meeting, resolutions will be proposed to (among others) consider and approve (i) 2012 report of Board of Directors; (ii) 2012 report of Board of Supervisors; (iii) 2012 final financial

LETTER FROM THE BOARD

accounts; (iv) 2012 profit distribution plan; (v) budget of 2013 fixed assets investment; (vi) appointment of external auditors for 2013; (vii) election of Directors of the Bank; (viii) election of Supervisors of the Bank; (ix) issuance of write-down type eligible capital instruments in the amount of up to RMB60 billion by the end of 2015; and (x) revision to the Articles of Association. Among the above resolutions, resolutions (ix) and (x) will be proposed as special resolutions, while other resolutions will be proposed as ordinary resolutions. The work report of independent Directors for the year 2012 is incorporated in this circular for your reference.

Resolutions of Board and Board of Supervisors

1. On 14 December 2012, the Board considered and approved the resolution of budget of 2013 fixed assets investment and submitted it to Annual General Meeting for consideration.
2. On 22 March 2013, the Board considered and approved the resolutions of 2012 report of Board of Directors, 2012 final financial accounts, 2012 profit distribution plan, appointment of external auditors for 2013, nomination of Directors candidates, issuance of write-down type eligible capital instruments in the amount of up to RMB60 billion by the end of 2015, and revision to the Articles of Association and submitted them to Annual General Meeting for consideration.
3. On 22 March 2013, the Board of Supervisors considered and approved the resolutions of 2012 report of Board of Supervisors and nomination of Supervisors candidates and submitted them to Annual General Meeting for consideration.

2012 REPORT OF BOARD OF DIRECTORS

Please refer to the relevant section of the 2012 annual report of the Bank for the 2012 Report of Board of Directors of China Construction Bank Corporation.

2012 REPORT OF BOARD OF SUPERVISORS

Please refer to the relevant section of the 2012 annual report of the Bank for the 2012 Report of Board of Supervisors of China Construction Bank Corporation.

2012 FINAL FINANCIAL ACCOUNTS

Please refer to the financial report in the 2012 annual report of the Bank for the 2012 final financial accounts of China Construction Bank Corporation.

LETTER FROM THE BOARD

2012 PROFIT DISTRIBUTION PLAN

Pursuant to the audited financial statements for the financial year ended 31 December 2012 prepared in accordance with the PRC GAAP and the International Financial Reporting Standards, the Board proposes the following profit distribution plan for the year 2012:

1. On the basis of the after-tax profit of the Bank for 2012 in the amount of RMB191.422 billion, 10% of such profit (being RMB19.142 billion) be appropriated to the statutory surplus reserve fund;
2. RMB71.068 billion be set aside as general provisions for 2012 according to the revised *Administrative Measures for the Provision of Reserves of Financial Enterprises* (Cai Jin [2012] No. 20) issued by the Ministry of Finance of the PRC;
3. On the basis of the after-tax profit of the Bank for 2012 in the amount of RMB191.422 billion, 35% of such profit (being RMB67.003 billion) be distributed to all the shareholders (whose names appear on the shareholder register as of 20 June 2013) as cash dividend. The cash dividend per share hence would be RMB0.268 (inclusive of taxes);
4. No transfer from the capital reserve fund will be made for 2012 to increase the share capital of the Bank.

BUDGET OF 2013 FIXED ASSETS INVESTMENT

The budget of 2013 fixed assets investment of the Bank is RMB32 billion, focusing on supporting the business transformation and channel construction, actively advancing the marketing-and-service-oriented network, the franchise centers and the main channel construction of electronic banking transactions, expanding self-service channels, establishing the complementary and extended self-service network, focusing on the consistent resource investment in outlet, self-service bank, online bank, business supporting center, technology project and infrastructure project, arranging appropriately the investment in the construction of integrated business buildings and other operating infrastructure while conducting reasonable control over the automobiles, office equipment and other general fixed assets. Among the above, RMB13 billion will be used for the construction of business outlets, RMB3.23 billion will be used for the construction of electronic channels, RMB5 billion will be used for IT equipments and technological projects, RMB4.51 billion will be used for the construction of production infrastructure and its maintenance expenditure, RMB2.26 billion will be used for business and administrative supporting expenditure, and RMB4 billion will be used for the improvement and renovation of integrated business buildings.

LETTER FROM THE BOARD

APPOINTMENT OF EXTERNAL AUDITORS FOR 2013

The Board proposes that the Bank appoint PricewaterhouseCoopers Zhongtian Certified Public Accountants Co., Ltd. as the domestic external auditor of the Bank and its major onshore subsidiaries for the year of 2013 and appoint PricewaterhouseCoopers as the international external auditor of the Bank and its offshore subsidiaries for the year of 2013, commencing from the date on which this proposed resolution is adopted at the 2012 Annual General Meeting and ending on the date of the next annual general meeting. The audit expenses shall be RMB140 million (inclusive of internal control audit fee).

ELECTION OF DIRECTORS OF THE BANK

The Board proposes to elect the following candidates as Directors of the Bank according to relevant laws, regulations including the Company Law of the PRC and the Articles of Association:

1. Re-appointment of Mr. Zhang Jianguo as an Executive Director of the Bank
2. Re-appointment of Mr. Zhao Xijun as an Independent Non-executive Director of the Bank
3. Re-appointment of Ms. Chen Yuanling as a Non-executive Director of the Bank
4. Appointment of Mr. Zhu Hongbo as an Executive Director of the Bank
5. Appointment of Mr. Hu Zheyi as an Executive Director of the Bank
6. Appointment of Mr. Chung Shui Ming Timpson as an Independent Non-executive Director of the Bank
7. Appointment of Ms. Margaret LEUNG KO May Yee as an Independent Non-executive Director of the Bank
8. Appointment of Mr. Wim Kok as an Independent Non-executive Director of the Bank
9. Appointment of Mr. Murray Horn as an Independent Non-executive Director of the Bank
10. Appointment of Mr. Xu Tie as a Non-executive Director of the Bank
11. Appointment of Mr. Qi Shouyin as a Non-executive Director of the Bank
12. Terms of office of proposed Directors

LETTER FROM THE BOARD

The above Director candidates meet the qualification requirements to serve as directors as stipulated in relevant laws, regulations and the Articles of Association. The re-appointed Directors will continue to perform their duties from the date of approval by the 2012 Shareholders' Annual General Meeting of the Bank. The newly appointed Directors will begin to perform their duties upon the approval by the 2012 Shareholders' Annual General Meeting of the Bank and the approval by the CBRC on their qualifications. The term of office of the above Directors will end on the date of the 2015 annual general meeting of the Bank.

According to the relevant provisions of laws, regulations and the Articles of Association, and in order to ensure the Board to perform its duties as usual, Mr. Yam Chi Kwong, Joseph, Dame Jenny Shipley and Mr. Wong Kai-Man will continue to perform their duties as independent non-executive Directors of the Bank, and Mr. Wang Yong and Mr. Zhu Zhenmin will continue to perform their duties as non-executive Directors of the Bank until the CBRC has approved the qualifications of the newly appointed directors. Upon the approval of the qualifications of the newly appointed directors by CBRC, Mr. Yam Chi Kwong, Joseph, Dame Jenny Shipley, Mr. Wong Kai-Man, Mr. Wang Yong and Mr. Zhu Zhenmin will no longer perform their duties as directors of the Bank.

Emoluments of the Directors shall be determined pursuant to the *Interim Measures on Emoluments Distribution for Directors and Supervisors of China Construction Bank Corporation* and the *Measures on Administration of Allowance for Independent Directors and External Supervisors of China Construction Bank Corporation*. The nomination and compensation committee of the board of directors shall, at the end of each year, propose the emoluments distribution plan, which shall be presented to the Board for consideration and be submitted to the shareholders' general meeting for consideration.

Please refer to Appendix I to this circular for the biographical details of the Director candidates. Save as disclosed in the biographical details, the above mentioned Director candidates are not connected with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder. As at the date of this circular, Ms. Margaret LEUNG KO May Yee was interested in 100,000 H Shares of the Bank. Save as disclosed above, Ms. Margaret LEUNG KO May Yee is not holding any equity interest in the Bank and the other above mentioned candidates are not holding any equity interest in the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong). The above mentioned Director candidates are not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, nor are they being involved or have been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*. Save as disclosed in the biographical details, none of the above mentioned candidates held any directorship in other listed companies in the last three years, or hold any positions in any members of the group. There is no other issue that shall be brought to the attention of the shareholders of the Bank.

LETTER FROM THE BOARD

ELECTION OF SUPERVISORS OF THE BANK

The Board of Supervisors proposes to elect the following candidates as Supervisors of the Bank according to relevant laws, regulations including the Company Law of the PRC and the Articles of Association:

1. Re-appointment of Mr. Zhang Furong as a shareholder representative Supervisor of the Bank
2. Re-appointment of Ms. Liu Jin as a shareholder representative Supervisor of the Bank
3. Appointment of Ms. Li Xiaoling as a shareholder representative Supervisor of the Bank
4. Appointment of Mr. Bai Jianjun as an external Supervisor of the Bank

The above Supervisor candidates meet the qualification requirements to serve as Supervisor as stipulated in relevant laws, regulations and the Articles of Association, the term of office shall be three years and will expire on the date of the 2015 annual general meeting.

Emoluments of the supervisors of the Bank shall be determined pursuant to the *Interim Measures on Emoluments Distributions for Directors and Supervisors of China Construction Bank Corporation* and the *Measures on Administration of Allowance for Independent Directors and External Supervisors of China Construction Bank Corporation*. The nomination and compensation committee of the board of directors shall, at the end of each year, propose the emoluments distribution plan, which shall be presented to the board of directors for consideration and be submitted to the shareholders' general meeting for approval.

Please refer to Appendix II to this circular for the biographical details of the Supervisors candidates. Save as stated in the biographical details, the above mentioned candidates are not connected with the Bank's directors, supervisors, senior management, substantial shareholders or controlling shareholder, and the above mentioned candidates are not holding any equity interest in the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong), are not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, nor are they being involved or have been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*. Save as disclosed in the biographical details, none of the above mentioned candidates held any directorship in other listed companies in the last three years, nor are they holding any positions in any members of the group. There is no other issue that shall be brought to the attention of the shareholders of the Bank.

LETTER FROM THE BOARD

ISSUANCE OF WRITE-DOWN TYPE ELIGIBLE CAPITAL INSTRUMENTS IN THE AMOUNT OF UP TO RMB60 BILLION BY THE END OF 2015

In order to promote innovation in capital instruments and enhance the development of the Bank's business, the following proposals in respect of the Bank's issuance of eligible capital instruments are hereby submitted:

1. subject to the approval by the shareholders' general meeting and the approval from the CBRC and other regulatory authorities, the issuance of eligible capital instruments by the Bank in accordance with the following terms and conditions:
 - (1) Total amount: up to RMB60 billion or equivalent;
 - (2) Type: including write-down type eligible additional tier-1 capital instruments (excluding preferred shares) and write-down type eligible tier-2 capital instruments;
 - (3) Market of issuance: domestic and overseas markets;
 - (4) Term: no less than 5 years;
 - (5) Means of loss absorption: upon the occurrence of the triggering events specified in the issuing documents, the loss will be absorbed by means of write-down;
 - (6) Interest rate: based on the market interest rates;
 - (7) Use of proceeds: to replenish the Bank's additional tier-1 or tier-2 capital;
 - (8) Term of validity of the resolution on this proposal: from the date of approval by the shareholders' general meeting on this issuance of eligible capital instruments to 31 December 2015.
2. this proposal be submitted to the shareholders' general meeting for consideration to authorize the board of directors of the Bank to determine and attend to other terms and specific matters concerning the issuance of the write-down type eligible capital instruments in accordance with rules issued by the relevant authorities and requirements of the regulatory authorities, including but not limited to writing down the capital instruments immediately upon the occurrence of the triggering events. The aforementioned authorization of the shareholders' general meeting will be effective from the date on which the shareholders' general meeting approves this issuance of eligible capital instruments to 31 December 2015.

REVISIONS TO THE ARTICLES OF ASSOCIATION

On 22 March 2013, the Board considered and approved the Amendments to the Articles of Association. Please refer to Appendix III for details. The proposal of revisions to the Articles of Association is hereby submitted to the 2012 Annual General Meeting for consideration and it is submitted to authorize the Board to make further revisions based on comments by relevant authorities.

LETTER FROM THE BOARD

Reference Documents to the 2012 Annual General Meeting

Work report of the Independent Directors for the year of 2012.

Please refer to Appendix IV for details.

2012 ANNUAL GENERAL MEETING

The notice of the 2012 Annual General Meeting to be held at 10:00 a.m. on 6 June 2013 at No. 25, Financial Street, Xicheng District, Beijing, is set out in this circular. The 2012 Annual General Meeting will start at 10:00 a.m., registration for the meeting will be from 9:20 a.m. to 10:00 a.m. on 6 June 2013.

In order to determine the Shareholders of the H shares who are entitled to attend the 2012 Annual General Meeting, the register of members of H Shares of the Bank will be closed from 7 May 2013 to 6 June 2013, both days inclusive, during which period no transfer of H shares will be effected. Unregistered holders of H Shares who wish to attend the 2012 Annual General Meeting must lodge the share certificates together with the transfer documents at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. on 6 May 2013. The address of the share registrar Computershare Hong Kong Investor Services Limited is Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

In order to determine the Shareholders of the H shares who are entitled to receive the 2012 cash dividends, the register of members of H Shares of the Bank will be closed from 15 June 2013 to 20 June 2013, both days inclusive, during which period no transfer of H shares will be effected. Unregistered holders of H Shares who wish to receive the 2012 cash dividends must lodge the share certificates together with the transfer documents at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. on 14 June 2013. The address of the share registrar Computershare Hong Kong Investor Services Limited is Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The last trading day of the Bank's H shares before the ex-dividend date will be 11 June 2013, and the dividends will be excluded from 13 June 2013. If approved, the 2012 cash dividends will be paid around 12 July 2013 to the Shareholders.

A proxy form and a reply slip for use at the 2012 Annual General Meeting is enclosed and is also published on the website of the Hong Kong Stock Exchange (www.hkex.com.hk). Holders of H shares who intend to attend the 2012 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited not less than 24 hours before the scheduled time for holding the 2012 Annual General Meeting. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude you from attending the 2012 Annual General Meeting and voting in person if you so wish. Holders of H shares who intend to attend the meeting in person or by proxy should complete and return the reply slip in person, by post or by fax to Computershare Hong Kong Investor Services Limited on or before 17 May 2013. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

LETTER FROM THE BOARD

VOTING METHOD AT THE 2012 ANNUAL GENERAL MEETING

The voting at the 2012 Annual General Meeting will be taken by way of registered poll.

RECOMMENDATION

The Board considers that the proposals mentioned above are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the relevant resolutions to be proposed at the 2012 Annual General Meeting.

Yours faithfully,

For and on behalf of the Board of Directors

China Construction Bank Corporation

Zhang Jianguo

Vice Chairman, Executive Director and President

22 April 2013

Mr. Zhang Jianguo

Mr. Zhang Jianguo, aged 58, has served as vice chairman and executive director of the Bank since October 2006, president of the Bank since July 2006. Mr. Zhang was vice chairman of the board of directors and president of Bank of Communications Co., Ltd. from May 2004 to July 2006, executive vice president of Bank of Communications Co., Ltd from September 2001 to May 2004. From September 1984 to September 2001, Mr. Zhang served several positions in Industrial and Commercial Bank of China, including deputy general manager and general manager of the international banking department, and deputy general manager of Tianjin Branch. From November 1987 to December 1988, Mr. Zhang studied international financial business in Canadian Imperial Bank of Commerce and Ryerson Institute of Technology. Mr. Zhang graduated from Tianjin College of Finance and Economics with a bachelor's degree in Finance in 1982 and a master's degree in economics in 1995.

Mr. Zhao Xijun

Mr. Zhao Xijun, aged 49, has served as a director of the Bank since August 2010. As a professor, he is currently Deputy Dean of the School of Finance of Renmin University of China. Mr. Zhao was Director of International Office of Renmin University of China from 2001 to 2005, Department Head of the Finance Department of the School of Finance of Renmin University of China from 1995 to 2001 and a research fellow of the International Department of China Securities Regulatory Commission from 1994 to 1995. Mr. Zhao currently serves as an external director of China Coal Technology & Engineering Group Corporation (an unlisted company), an independent director of Xuchang Bank Corporation (an unlisted company) and an independent director of Beijing Gate-guard Information Security Technology Stock Co., Ltd (an unlisted company). Mr. Zhao was a visiting scholar in University of Sherbrooke and McGill University, Canada from 1989 to 1990 and Nijenrode University, Netherlands from 1995 to 1996. Mr. Zhao graduated from Wuhan University with a bachelor's degree in Scientific French in 1985, a master's degree in finance from the Finance Department of Renmin University of China in 1987 and a PhD in finance from the School of Finance of Renmin University of China in 1999.

Ms. Chen Yuanling

Ms. Chen Yuanling, aged 49, has served as a non-executive director of the Bank since August 2010. She was a partner of Beijing Kang Da Law Firm from November 2007 to August 2010, a partner and lawyer of Beijing DeHeng Law Offices from May 2005 to November 2007, a lawyer of Beijing JunZeJun Law Offices from May 2002 to May 2005, and a senior manager of the Legal Department of China Securities Co., Ltd. from March 2001 to May 2002. Ms. Chen Yuanling is a first-grade lawyer. She graduated with a bachelor's degree in law from the law faculty of Peking University in 1985 and graduated from post-graduate level class in accounting at the Business School of Jilin University in 2000. Ms. Chen is currently an employee of the Bank's substantial shareholder, Huijin.

Mr. Zhu Hongbo

Mr. Zhu Hongbo, aged 50, has served as executive vice president of the Bank since February 2012. He has served as chief disciplinary officer of the Bank since December 2011. From February 2010 to December 2011, he served as executive vice president and chief disciplinary officer of Agricultural Bank of China Limited. He was the chief disciplinary officer of Agricultural Bank of China from April 2008 to February 2010. Mr. Zhu served as a member of senior management of Agricultural Bank of China and general manager of Beijing Branch of Agricultural Bank of China from June 2006 to April 2008. Mr. Zhu previously served consecutively as deputy director and director of the general office of Agricultural Bank of China, general manager of Hainan Branch, Jiangsu Branch and Beijing Branch of Agricultural Bank of China from November 1995 to June 2006. Mr. Zhu is a senior economist. He obtained a bachelor's degree in finance from Central University of Finance and Economics in 1983 and received a PhD degree in management science and engineering from Nanjing University in 2008.

Mr. Hu Zheyi

Mr. Hu Zheyi, aged 58, has served as executive vice president of the Bank since March 2009. He has served as a member of senior management of the Bank since December 2008. Mr. Hu was director-general of the macro-economy research department of the Research Office of the State Council from September 2004 to December 2008. He worked at macro-economy research department of the Research Office of the State Council as division chief and deputy director-general successively from October 1998 to September 2004. From March 1992 to September 1998, Mr. Hu worked in the head office of the PBC as deputy division chief and division chief successively. Mr. Hu graduated from South China University of Technology in 1982 with a bachelor's degree in chemical automation and instruments. He then obtained his master's degree in technological economics and system engineering from the Management School of Tianjin University in 1988. Mr. Hu graduated from School of Economics and Management of Tsinghua University with a PhD degree in technological economics in 1992.

Mr. Chung Shui Ming Timpson

Mr. Chung Shui Ming Timpson, aged 61, currently serves as an independent non-executive director of China Unicom (Hong Kong) Limited, Miramar Hotel & Investment Co. Limited, Glorious Sun Enterprises Limited, China State Construction Engineering Corporation, China Overseas Grand Oceans Group Limited, Henderson Land Development Company Limited and China Everbright Limited. Mr. Chung served as an independent non-executive director of China Everbright Bank from 2006 to 2012. Formerly, he served various companies and public institutions, including serving as the chairman of the Council of the City University of Hong Kong, the chief executive officer of Shimao International Holdings Limited, the chairman of the Hong Kong Housing Society, a member of the Executive Council of the Hong Kong Special Administrative Region, the executive director of the Land Fund Advisory Committee of Hong Kong Special Administrative Region Government and the independent non-executive director of Nine dragons Paper Holdings Limited. From 1979 to 1983, he was

the senior audit director of PricewaterhouseCoopers Consulting. Mr. Chung is a senior fellow member of the Hong Kong Institute of Certified Public Accountants. He obtained a bachelor of science degree from University of Hong Kong in 1976 and a master's degree in business administration from Chinese University of Hong Kong in 1987. Mr. Chung received the title of Justice of the Peace (HKSAR) from the Hong Kong Special Administrative Region Government in 1998 and awarded the Gold Bauhinia Star by the Hong Kong Special Administrative Region Government in 2000.

Ms. Margaret LEUNG KO May Yee

Ms. Margaret LEUNG KO May Yee, aged 60, is a member of the Board of Directors and the Finance Committee of the Hospital Authority, the Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR, the Advisory Committee of the Securities and Futures Commission, and the Banking Review Tribunal. She is also a council member and member of the Finance Committee of the University of Hong Kong, a court member of the Hong Kong Baptist University, and the Chairman of the Executive Committee of the Community Chest of Hong Kong. Ms. Leung is an Independent Non-executive Director of First Pacific Company Limited, Li & Fung Limited and Sun Hung Kai Properties Limited. Ms. Leung was the Vice-chairman and the Chief Executive of Hang Seng Bank Limited, the Chairman of Hang Seng Bank (China) Limited, a Director of various subsidiaries of Hang Seng Bank Limited, a Director of the Hongkong and Shanghai Banking Corporation Limited ("HSBC"), the Group General Manager of HSBC Holdings plc prior to her retirement from the HSBC Group in June 2012. She was the Chairman of the Board of Governors of Hang Seng Management College and Hang Seng School of Commerce, a member of the Advisory Board and the Chairman of the Investment Committee of the Hong Kong Export Credit Insurance Corporation, and an Independent Non-executive Director of Swire Pacific Limited and Hutchison Whampoa Limited. Ms. Leung holds a Bachelor's Degree in Economics, Accounting and Business Administration from the University of Hong Kong. Ms. Leung was awarded Silver Bauhinia Star and Justice of the Peace by the HKSAR.

Mr. Wim Kok

Mr. Wim Kok, aged 74, served two consecutive terms as Prime Minister of the Netherlands from 1994 to 2002. In 2003, Mr. Wim Kok was appointed Minister of State of the Netherlands. He was leader of the Dutch Labour Party from 1986 to 2002, Minister of Finance and Deputy Prime Minister of the Netherlands from 1989 to 1994, president of the European Trade Union Confederation from 1979 to 1982, and president of the Netherlands Confederation of Trade Unions from 1973 to 1985. Since January 2010, he has served as President of the Club de Madrid, composing of former Heads of State and Government. In 2004, he headed a High Level Group advising the European Council on revitalizing the European economy and improving its competitiveness. After stepped down as Prime Minister in 2002, he served as a non-executive director of various large international companies, such as Royal Dutch Shell, ING Group, TNT, Post NL and KLM. He held and still holds a large number of positions in various non-profit organizations, including the Anne Frank Foundation, where he chairs the board of trustees. He is also a member of the board of trustees of the International Crisis Group (ICG) and member of the International Commission on Missing Persons (ICMP). Mr. Wim Kok graduated from the Nijenrode Business School.

Mr. Murray Horn

Mr. Murray Horn, aged 59, currently serves as Director of Telecom New Zealand and as Chairman of the National Health Board and the Health Innovation Hub. He also consults to government agencies and various private companies. Mr. Horn has held positions in public organizations in New Zealand and other regions, including chairman of the New Zealand Business Roundtable, member of the NZ Tourism Board, member of the Board of the Centre for Independent Studies in Australia and member of the Trilateral Commission. Mr. Horn was previously Managing Director of ANZ Bank in New Zealand and director of ANZ's Global Institutional Banking business, based in Sydney. He was Secretary to the New Zealand Treasury from 1993 to 1997. Mr. Murray Horn holds a PhD from Harvard University in Political Economy and Government, a Masters in Commerce and a B Com (Agriculture) from Lincoln University. Lincoln University awarded him the Bledisloe Medal in 2000.

Mr. Xu Tie

Mr. Xu Tie, aged 59, is the head of China Securities Regulatory Commission (“CSRC”) Shandong Bureau from September 2008. From January 2001 to September 2008, he was the Deputy Director of Department of Public Offering Supervision of CSRC; from January 1999 to December 2000, he was the Director of CSRC Guiyang Special Dispatch Office; from February 1992 to December 1998, he was a Division Head and Deputy Director of State Commission for Economic Restructuring Guizhou Branch. From January 1990 to January 1992, he was the Deputy Party Secretary of Wuchuan County. He also served as Deputy Division Head and Division Head of Guizhou Provincial Economy Research Institute from May 1983 to December 1989. Mr. Xu obtained his bachelor's degree in philosophy from Sun Yat-sen University in July 1976.

Mr. Qi Shouyin

Mr. Qi Shouyin, aged 61, served as Director of Department of Finance of Hebei Province from January 2003 to January 2012, Deputy Director of Department of Finance of Hebei Province from August 1995 to January 2003. He served as Principal Staff Member, Deputy Head and Head of Scientific Research Institute of Finance of Department of Finance of Hebei Province and Chief of Budget Office of Department of Finance of Hebei Province from 1986 to 1995. Mr. Qi Shouyin graduated from Hebei Normal University in July 1976, obtained his master's degree in economics from Sichuan University in July 1986, and obtained his doctoral degree in economics from Research Institute for Fiscal Science, Ministry of Finance, P.R. China in December 2001.

Mr. Zhang Furong

Mr. Zhang Furong, aged 60, has served as Chairman of the board of supervisors of the Bank since September 2010. He served as executive director and executive vice president of Industrial and Commercial Bank of China Limited (“ICBC”) from October 2005 to July 2010. Mr. Zhang served as executive vice president of ICBC from 2000, assistant president of ICBC, general manager of Human Resources Department from 1997, deputy general manager of ICBC Liaoning Branch and general manager of ICBC Dalian Branch from 1994, chief of the Accounting Division and deputy general manager of ICBC Liaoning Branch from 1986. Mr. Zhang joined ICBC in 1984, and joined the People’s Bank of China in 1971. Mr. Zhang is also vice chairman of the Banking Accounting Society of China and vice chairman of Financial Planning Standards Council of China. Mr. Zhang graduated from Liaoning Finance and Economics College and obtained a Master’s degree in economics and a doctorate degree in finance from Dongbei University of Finance and Economics.

Ms. Liu Jin

Ms. Liu Jin, aged 48, has served as a supervisor of the Bank since September 2004 and served concurrently as director of board of supervisors office since November 2004. Ms. Liu was a dedicated supervisor of deputy director-general level at the board of supervisors of China Construction Bank from July 2003 to September 2004, dedicated supervisor of deputy director-general level at the board of supervisors of the People’s Insurance Company of China and China Reinsurance Company from November 2001 to July 2003. Ms. Liu is a senior economist and graduated from Hunan Finance and Economics College with a bachelor’s degree in finance in 1984. She graduated from postgraduate finance program of Shaanxi Finance and Economics College in 1999 and from the Research Institute for Fiscal Science of the Ministry of Finance with a doctorate degree in public finance in 2008.

Ms. Li Xiaoling

Ms. Li Xiaoling, aged 55, has served as a director of the Bank since June 2007. Ms. Li was a deputy inspector of Budget Department of the Ministry of Finance from January 2006 to June 2007, and an assistant inspector of Budget Department of the Ministry of Finance from May 2001 to January 2006. Ms. Li is an economist and graduated from Beijing Normal University in 2003 with a master’s degree in political economics. Ms. Li is currently an employee of the Bank’s substantial shareholder, Central Huijin Investment Ltd..

Mr. Bai Jianjun

Mr. Bai Jianjun, aged 58, serves as a professor and doctoral tutor at the law school of Peking University now, who also serves as director of the Research Institute of Empirical Legal Affairs and deputy director of the Financial Law Research Center of Peking University. He has taught at Peking University Law School since July 1987. Mr. Bai is a part-time professor Zhengzhou Training Institute of the People’s Bank of China as well as National Judges College, and also an independent director of Beijing Boya Yingjie Science & Technology Co., Ltd. He had been a visiting professor at Niigata University in Japan from October 1996 to October 1997 and pursued his visiting research of white-collar crime at New York University from September 1991 to October 1992. Mr. Bai obtained his master’s degree in law school from Peking University in July 1987 and his Ph.D. degree from the same university in July 2003.

S/N	Current Articles	Revised Articles
1.	<p>Article 1 Clause 2 The Bank was founded by means of promotion with the approval of the State Council and the Yin Jian Fu [2004] No. 143 approval issued by the China Banking Regulatory Commission, and the Bank was registered with the State Administration for Industry & Commerce and obtained its business license on September 17, 2004. The number of the business license is 1000001003912.</p>	<p>Article 1 Clause 2 The Bank was founded by means of promotion with the approval of the State Council and the Yin Jian Fu [2004] No. 143 approval issued by the China Banking Regulatory Commission, and the Bank was registered with the State Administration for Industry & Commerce and obtained its business license on September 17, 2004. The number of the business license is 1000001003912 100000000039122.</p>
2.	<p>Article 90 The following matters shall be approved by special resolutions passed at a Shareholders' General Meeting:</p> <p>(1) increase or reduction of the Bank's share capital, issuance of any class of shares, warrants or other similar securities;</p> <p>(2) repurchase of the Bank's shares;</p> <p>(3) issuance of convertible bonds by the Bank;</p> <p>(4) issuance of subordinated bonds by the Bank;</p> <p>(5) issuance of corporate bonds;</p> <p>(6) division, merger, dissolution or liquidation of the Bank;</p> <p>(7) purchase or sale of material assets or provision of guarantee by the Bank of which the total amount in a year exceeds 30% of the Bank's audited total assets in the latest period;</p> <p>(8) share incentive plan;</p>	<p>Article 90 The following matters shall be approved by special resolutions passed at a Shareholders' General Meeting:</p> <p>(1) increase or reduction of the Bank's share capital, issuance of any class of shares, warrants or other similar securities;</p> <p>(2) repurchase of the Bank's shares;</p> <p>(3) issuance of convertible bonds by the Bank;</p> <p>(4) issuance of subordinated bonds by the Bank;</p> <p>(5) issuance of corporate bonds;</p> <p>(6) division, merger, dissolution or liquidation of the Bank;</p> <p>(7) purchase or sale of material assets or provision of guarantee by the Bank of which the total amount in a year exceeds 30% of the Bank's audited total assets in the latest period;</p> <p>(8) share incentive plan;</p>

S/N	Current Articles	Revised Articles
	<p>(9) amendments to the Articles, the <i>Procedural Rules for Shareholders' General Meeting of China Construction Bank Corporation</i>, the <i>Procedural Rules for the Board of Directors of China Construction Bank Corporation</i> and the <i>Procedural Rules for the Board of Supervisors of China Construction Bank Corporation</i>;</p> <p>(10) execution of contract with persons other than directors, supervisors, the president and senior management members under which such persons shall take charge of all or important businesses of the Bank, except for special circumstances such as the Bank is in a crisis;</p> <p>(11) other matters approved by ordinary resolutions in the Shareholders' General Meeting that are considered to have material impact on the Bank and shall be approved by special resolutions.</p>	<p>(9) <u>adjustments to the profit distribution policy</u>;</p> <p>(9) (10) amendments to the Articles, the <i>Procedural Rules for Shareholders' General Meeting of China Construction Bank Corporation</i>, the <i>Procedural Rules for the Board of Directors of China Construction Bank Corporation</i> and the <i>Procedural Rules for the Board of Supervisors of China Construction Bank Corporation</i>;</p> <p>(11) (10) execution of contract with persons other than directors, supervisors, the president and senior management members under which such persons shall take charge of all or important businesses of the Bank, except for special circumstances such as the Bank is in a crisis;</p> <p>(12) (11) other matters approved by ordinary resolutions in the Shareholders' General Meeting that are considered to have material impact on the Bank and shall be approved by special resolutions.</p>
3.	<p>Article 144 Independent Directors shall give objective, impartial and independent opinions on the discussed matters of the Bank, and they shall express their opinions to the Shareholders' General Meeting and the board meeting especially on the following matters:</p> <p>(1) major connected transactions;</p>	<p>Article 144 Independent Directors shall give objective, impartial and independent opinions on the discussed matters of the Bank, and they shall express their opinions to the Shareholders' General Meeting and the board meeting especially on the following matters:</p> <p>(1) major connected transactions;</p>

S/N	Current Articles	Revised Articles
	<p>(2) nomination, appointment or removal of directors;</p> <p>(3) appointment or removal of the senior management of the Bank;</p> <p>(4) remuneration of directors and senior management of the Bank;</p> <p>(5) profit distribution plan;</p> <p>(6) existing or new borrowing or other fund transactions of the Bank to or with shareholders, actual controller and connected persons of the Bank, the total amount of which exceeds one percent (1%) of the latest audited net capital of the Bank, and whether or not the Bank has adopted effective measures to recover these arrears;</p> <p>(7) matters deemed by Independent Directors as such that may impair the rights and interests of minority shareholders;</p> <p>(8) matters deemed by Independent Directors as such that may cause significant losses to the Bank;</p> <p>(9) other matters stipulated in the Articles.</p>	<p>(2) nomination, appointment or removal of directors;</p> <p>(3) appointment or removal of the senior management of the Bank;</p> <p>(4) remuneration of directors and senior management of the Bank;</p> <p>(5) profit distribution plan <u>and adjustments to the profit distribution policy</u>;</p> <p>(6) existing or new borrowing or other fund transactions of the Bank to or with shareholders, actual controller and connected persons of the Bank, the total amount of which exceeds one percent (1%) of the latest audited net capital of the Bank, and whether or not the Bank has adopted effective measures to recover these arrears;</p> <p>(7) matters deemed by Independent Directors as such that may impair the rights and interests of minority shareholders;</p> <p>(8) matters deemed by Independent Directors as such that may cause significant losses to the Bank;</p> <p>(9) other matters stipulated in the Articles.</p>

S/N	Current Articles	Revised Articles
4.	<p>Article 235 The Bank may distribute dividends in the form of:</p> <p>(1) cash;</p> <p>(2) shares.</p> <p>The profit distribution of the Bank shall take into account reasonable return on investment of shareholders. The profit distribution policy of the Bank shall maintain continue and stable.</p>	<p>Article 235 The Bank may distribute dividends in the form of:</p> <p>(1) cash;</p> <p>(2) shares;</p> <p>(3) <u>a combination of cash and shares.</u></p> <p>The profit distribution of the Bank shall take into account reasonable return on investment of shareholders. The profit distribution policy of the Bank shall maintain continue and stable <u>as well as to achieve long term benefit of the Bank, benefit of the shareholders of the Bank as a whole, and the sustainable development of the Bank. The Bank shall distribute dividends with a preference in cash. Where the circumstances permit, the Bank may distribute interim dividends.</u></p> <p><u>Unless under special circumstances, the Bank shall distribute dividends in cash if it profits in that year and has positive accumulative undistributed profits. The profits distributed by the Bank in a year shall be no less than 10% of the net profit of the Group in the same year attributable to the shareholders of the Bank. The aforementioned special circumstances include:</u></p> <p>(i) <u>general provisions or the capital adequacy ratio of the Bank does not meet the requirements of the regulatory authorities including the China Banking Regulatory Commission;</u></p>

S/N	Current Articles	Revised Articles
		<p data-bbox="868 242 1355 434"><u>(ii) the regulatory authorities including the China Banking Regulatory Commission adopt regulatory measures to restrain the profit distribution of the Bank;</u></p> <p data-bbox="868 485 1355 710"><u>(iii) other circumstances that relevant laws, regulations, rules or the regulatory institution at the place where the Bank is listed considers to be inappropriate to distribute dividends.</u></p> <p data-bbox="868 761 1355 1593"><u>If there are material changes in the regulatory policies, or changes in the external business environment which materially influence the business operation of the Bank, or major changes in the business operation status of the Bank, the Bank may make adjustments to its profit distribution policy. When adjusting the profit distribution policy, the Board of Directors shall conduct a specific discussion to discuss and verify the reasons to make the adjustments and prepare a written report. Independent Directors shall express their views, and the matter shall be approved by special resolutions in the Shareholders' General Meeting. The Bank shall provide online voting channels for the shareholders when discussing and approving the adjustments to the profit distribution policy.</u></p>

In 2012, independent directors of China Construction Bank Corporation (hereinafter the “Bank”) faithfully and diligently performed their duties, actively fulfilled their responsibilities, and made decisions at their own discretion, substantially maintaining the interests of the Bank and all shareholders. The performance of duties by the independent directors is summarized as below:

I. BASIC INFORMATION OF INDEPENDENT DIRECTORS

The Bank has five independent directors at present, accounting for over one third of all directors which complies with the provisions of relevant laws, regulations and the Articles of Association of the Bank. In addition, the four special committees under the Board of Directors (the “Board”), namely the Audit Committee, Risk Management Committee, Nomination and Compensation Committee and Related Party Transactions Committee are all chaired by independent directors. Independent directors of the Bank neither had any business or financial interests in the Bank or its subsidiaries nor did they assume any management positions in the Bank, both of which effectively ensured their independence. Therefore, the independence of the Bank’s independent directors was in compliance with the relevant regulatory requirements.

Resumes of independent directors of the Bank are as follows:

Mr. Yam Chi Kwong, Joseph has served as a director since August 2010. He was Chief Executive of the Hong Kong Monetary Authority from 1993 to September 2009 and Director of the Office of the Exchange Fund of Hong Kong from 1991 to 1993. Mr. Yam held a number of positions in the Hong Kong Government from 1971 to 1991. Mr. Yam is Executive Vice President of the China Society for Finance and Banking in the People’s Republic of China, a Distinguished Research Fellow of the Institute of Global Economics and Finance at the Chinese University of Hong Kong and Chairman of Macprudential Consultancy Limited. Mr. Yam is also a member of the advisory committees of a number of academic and private institutions focusing in finance. Mr. Yam graduated from the University of Hong Kong with first class honors in 1970, receiving a Bachelor of Social Sciences degree. He also obtained his post-graduate diploma in Statistics and National Accounting from the Institute of Social Studies of the Hague, the Netherlands in 1974. Over the years, he was conferred a number of honorary doctorate degrees and professorships from universities in Hong Kong and overseas. Mr. Yam was awarded the Commander of the Most Excellent Order of the British Empire in 1995, the Gold Bauhinia Star by the Hong Kong Special Administrative Region Government in 2001, and the highest honor of the Grand Bauhinia Medal by the Hong Kong Special Administrative Region Government in 2009.

Dame Jenny Shipley has served as a director since November 2007. She is currently Chairman of Momentum Consulting, Senior Money International, the Financial Services Council of New Zealand and Genesis Energy, a New Zealand state-owned energy company. Dame Jenny is director of Transtasman Resource, and Managing Director in her consultancy company Jenny Shipley New Zealand Limited. As a professional director, keynote speaker and advisor, she tracks economic, social and geo-political mega trends globally. She was a Member of the New Zealand Parliament from 1987 to 2002 and held the key role of Prime Minister of New Zealand from 1997 to 1999. She held a range of other key leadership positions including Minister of Women's Affairs, Minister of Social Welfare, Minister of Health, Minister responsible for Radio New Zealand, Minister of Transport, Minister of Accident & Compensation, Minister of State-Owned Enterprises, and Minister of State Services from 1990 to 1997.

Ms. Elaine La Roche has served as a director since September 2012. Ms. Elaine La Roche also serves as the Senior Advisor of the China International Capital Corporation Limited. From March 2012, she has served as the independent non-executive director of Marsh and Mc Clennan, a global risk management and human resources consulting company. Ms. Elaine La Roche served as independent non-executive director of the Bank from June 2005 to June 2011, and the vice chairman of J.P. Morgan (China) Securities from 2008 to 2010. From 1978 to 2000, Ms. Elaine La Roche consecutively held several positions in Morgan Stanley. In 1998, she was assigned from Morgan Stanley to serve as the chief executive officer of China International Capital Corporation Limited. Thereafter, Ms. Elaine La Roche served as the chief executive officer of Salisbury Pharmacy Group and the chairperson of the board of Linktone, a NASDAQ listed company. Ms. Elaine La Roche graduated from Georgetown University School of Foreign Service with a bachelor's degree in international affairs and from the American University with a master's degree in business administration in finance.

Mr. Zhao Xijun has served as a director since August 2010. As a professor, he is currently Deputy Dean of the School of Finance of Renmin University of China. Mr. Zhao was Director of International Office of Renmin University of China from 2001 to 2005, Department Head of the Finance Department of the School of Finance of Renmin University of China from 1995 to 2001 and a research fellow of the International Department of China Securities Regulatory Commission from 1994 to 1995. Mr. Zhao currently serves as an external director of China Coal Technology & Engineering Group Corporation (an unlisted company), an independent director of Xuchang Bank Corporation (an unlisted company) and an independent director of Beijing Gate-guard Information Security Technology Stock Co., Ltd (an unlisted company). Mr. Zhao was a visiting scholar in University of Sherbrooke and McGill University, Canada from 1989 to 1990 and Nijenrode University, Netherlands from 1995 to 1996. Mr. Zhao graduated from Wuhan University with a bachelor's degree in Scientific French in 1985, a master's degree in finance from the Finance Department of Renmin University of China in 1987 and a PhD in finance from the School of Finance of Renmin University of China in 1999.

Mr. Wong Kai-Man has served as a director since November 2007. Mr. Wong Kai-Man is currently a director of Victor and William Fung Foundation Limited and Li & Fung (1906) Foundation Ltd, an honorary associate professor of the School of Business of the University of Hong Kong, and an independent non-executive director of Shangri-la Asia Limited, SCMP Group Limited, SUNeVision Holdings Ltd. and VTech Holdings Limited. He is a non-executive director of the Securities and Futures Commission. In addition, he serves in a number of government committees and the boards of non-governmental organizations. Mr. Wong was a partner of PricewaterhouseCoopers Hong Kong and retired from that post in June 2005 with 32 years of experience in accounting. Mr. Wong was a member of the GEM Listing Committee of the Hong Kong Stock Exchange from 1999 to 2003. Mr. Wong obtained his bachelor degree in Physics from the University of Hong Kong and his master degree in Business Administration from the Chinese University of Hong Kong. Mr. Wong is a fellow of the Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants of the United Kingdom. Mr. Wong was appointed as a Justice of the Peace in 2002 and awarded Bronze Bauhinia Star in 2007 by the Government of the Hong Kong Special Administrative Region, and awarded an honorary fellow by Lingnan University, Hong Kong in 2007.

II. ANNUAL PERFORMANCE OF DUTIES BY INDEPENDENT DIRECTORS

In 2012, independent directors actively attended the general shareholders' meetings, the meetings of the Board and its special committees. They did not raise any objections to the relevant matters reviewed by the Board and relevant special committees.

In 2012, the Bank convened two shareholders' general meetings and nine meetings of the Board. The attendance of the independent directors is specified as follows:

Independent directors	Shareholders'	Meetings of the Board	
	general meetings Attendance in person	Attendance in person	Attendance by proxy
Mr. Yam Chi Kwong, Joseph	1/2	7/9	2/9
Dame Jenny Shipley	1/2	7/9	2/9
Ms. Elaine La Roche	–	2/2	0/2
Mr. Zhao Xijun	2/2	9/9	0/9
Mr. Wong Kai-Man	1/2	9/9	0/9

The attendance of independent directors in the meetings of special committees in 2012 is specified as follows:

Independent directors	Strategy Development Committee		Audit Committee		Risk Management Committee		Nomination and Compensation Committee		Related Party Transactions Committee	
	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy
Mr. Yam Chi Kwong, Joseph	4/4	0/4	-	-	4/4	0/4	-	-	-	-
Dame Jenny Shipley	3/4	1/4	6/7	1/7	-	-	4/5	1/5	3/4	1/4
Ms. Elaine La Roche	1/1	0/1	2/2	0/2	-	-	1/1	0/1	-	-
Mr. Zhao Xijun	-	-	7/7	0/7	4/4	0/4	-	-	4/4	0/4
Mr. Wong Kai-Man	-	-	7/7	0/7	4/4	0/4	5/5	0/5	4/4	0/4

In 2012, the independent directors reviewed the reports regarding the operation and management status of the Bank on many occasions, made various site visits and conducted the surveys focusing on the development of small enterprise business, credit quality risk management and legal compliance. With their extensive experiences and expertise, the independent directors made forward-looking insight into the strategy and innovation, overall risk management framework, internal control system, new generation core system, related transaction control, SME development and wealth management product development of the Bank and made constructive opinions to the decision by the Board. In order to obtain the most updated information and improve their performance of duties, the independent directors followed up with the regulatory changes, kept close eye on the opinions of the regulatory authorities, and attended various professional training courses. The independent directors received full support and cooperation from the management in their performance of duties.

III. KEY ISSUES IN THE PERFORMANCE OF DUTIES BY THE INDEPENDENT DIRECTORS

i. Related party transactions

During the reporting period, the related party transactions of the Bank have been conducted on arm's length basis under the principle of fairness, equality and openness.

ii. External guarantee and occupation of fund

The external guarantee business provided by the Bank has been approved by the People's Bank of China (the "PBC") and the China Banking Regulatory Commission (the "CBRC"), and is part of the ordinary business of the Bank. With regard to the risks arising from guarantee business, the Bank formulated specific management measures, operational processes and approval procedures, and carried out the business accordingly. The guarantee business of the Bank is mainly in the form of letter of guarantees. As at 31 December 2012, the balance of letter of guarantees issued by the Group was approximately RMB606,661 million.

iii. Use of proceeds

In November 2012, the Bank issued subordinated bonds of RMB40 billion with a term of 15 years and a fixed coupon rate of 4.99%. At the end of the tenth year, the issuer has an option to redeem the bonds with conditions. The proceeds from the issuance of subordinated bonds are used to replenish the supplementary capital of the Bank.

iv. Nomination and remuneration of senior management

Upon the appointment by the Board and the approval by the CBRC, Mr. Zhu Hongbo served as the executive vice president of the Bank from February 2012. The Board reviewed and approved the *2011 Remuneration Distribution and Settlement Plan for Directors, Supervisors and Senior Management of China Construction Bank Corporation*, the *Implementing Rules of Distribution of Remuneration for Directors, Supervisors and Senior Management of China Construction Bank Corporation in 2012* and other relevant rules, which set out the remuneration policies for senior management personnel.

All independent directors have agreed to the nomination and remuneration of senior management personnel of the Bank.

v. Preliminary announcement on business results and financial highlights of business results announcement

During the reporting period, there isn't any preliminary announcement on business results or financial highlights of business results announcement, which is needed to be released by the Bank.

vi. Appointment or replacement of accounting firms

During the reporting period, for the purpose of preparation of annual report, the independent directors maintained close communication with its external auditors to monitor the audit of regular reports of the Bank. The independent directors are of the opinion that the domestic and international auditors appointed by the Bank are independent, objective and fair in their audits and have satisfactorily performed their duties; therefore, the independent directors agree to re-appoint these accounting firms.

vii. Cash dividends and other returns to investors

The Bank has established sound profit distribution decision making procedures and mechanism. The Bank continued to distribute cash dividends to its shareholders to ensure satisfactory return to its shareholders. In preparing its profit distribution plan, the Board give full consideration to the opinions and claims of the shareholders, made every efforts to protect the legitimate rights and interests of medium and small investors and submit the profit distribution plan to the shareholders' meeting for approval. The independent directors have duly performed their duties in the profit distribution plan decision making.

viii. Compliance with the undertakings made by the Bank and shareholders

The independent directors attached high attention to the compliance with the undertakings made by the Bank and shareholders and are of the opinion that the Bank and the shareholders have duly complied with the undertakings made by them.

ix. Implementation of information disclosure

During the report period, the Company, in accordance with the resolutions by the Board, Board of Supervisors and shareholders' general meeting, duly disclosed relevant information and made special disclosure in relation to the performance of duties by directors and the increase in shareholding by the controlling shareholder. In addition, the Bank, in accordance with applicable laws and regulations and the Articles of Association of the Bank, promptly disclosed its annual report, semi-annual report and quarterly report in full details.

x. Implementation of internal control

In 2012, the Bank continued to improve the establishment and implementation of its internal control system. The Board reviewed and approved the *Basic Rules of China Construction Bank on Internal Control* and the *Five-year Program of China Construction Bank on the Establishment of Internal Control System*, which further clarified the objectives and scope of works of internal control system. In addition, the Board organized the review of the implementation of internal control in 2011 and approved 2012 internal control review plan. The independent directors attached high attention to the internal control and made a number of constructive opinions and recommendations.

xi. Matters which independent directors believe further improvement needs to be made by the listed company

The independent directors are of the opinion that there exist no other issue with further improvement needs to be made by the Bank.

IV. OVERALL COMMENTS AND RECOMMENDATIONS

In 2013, the independent directors will, in accordance with applicable laws and regulations, continue to perform their duties in good faith, diligently and independently to protect the legitimate rights and interests of the Bank and all shareholders.

Mr. Yam Chi Kwong, Joseph, Dame Jenny Shipley, Ms. Elaine La Roche, Mr. Zhao Xijun and Mr. Wong Kai-Man

March 2013

NOTICE OF 2012 ANNUAL GENERAL MEETING



中国建设银行

China Construction Bank

中國建設銀行股份有限公司

China Construction Bank Corporation

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 939)

NOTICE OF 2012 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2012 Annual General Meeting of China Construction Bank Corporation (the “Bank”) will be held at 10:00 a.m. on 6 June 2013 at No. 25, Financial Street, Xicheng District, Beijing, to consider and, if thought fit, pass the following resolutions:

AS ORDINARY RESOLUTIONS

1. the 2012 report of Board of Directors
2. the 2012 report of Board of Supervisors
3. the 2012 final financial accounts
4. the 2012 profit distribution plan
5. the budget of 2013 fixed assets investment
6. the appointment of external auditors for 2013
7. the election of Directors of the Bank
 - 7.1. Re-appointment of Mr. Zhang Jianguo as an Executive Director of the Bank
 - 7.2. Re-appointment of Mr. Zhao Xijun as an Independent Non-executive Director of the Bank

NOTICE OF 2012 ANNUAL GENERAL MEETING

- 7.3. Re-appointment of Ms. Chen Yuanling as a Non-executive Director of the Bank
- 7.4. Appointment of Mr. Zhu Hongbo as an Executive Director of the Bank
- 7.5. Appointment of Mr. Hu Zheyi as an Executive Director of the Bank
- 7.6. Appointment of Mr. Chung Shui Ming Timpson as an Independent Non-executive Director of the Bank
- 7.7. Appointment of Ms. Margaret LEUNG KO May Yee as an Independent Non-executive Director of the Bank
- 7.8. Appointment of Mr. Wim Kok as an Independent Non-executive Director of the Bank
- 7.9. Appointment of Mr. Murray Horn as an Independent Non-executive Director of the Bank
- 7.10. Appointment of Mr. Xu Tie as a Non-executive Director of the Bank
- 7.11. Appointment of Mr. Qi Shouyin as a Non-executive Director of the Bank
- 7.12. terms of office of proposed Directors
8. the election of Supervisors of the Bank;
 - 8.1. Re-appointment of Mr. Zhang Furong as a shareholder representative Supervisor of the Bank
 - 8.2. Re-appointment of Ms. Liu Jin as a shareholder representative Supervisor of the Bank
 - 8.3. Appointment of Ms. Li Xiaoling as a shareholder representative Supervisor of the Bank
 - 8.4. Appointment of Mr. Bai Jianjun as an external Supervisor of the Bank

NOTICE OF 2012 ANNUAL GENERAL MEETING

AS SPECIAL RESOLUTIONS

9. issuance of write-down type eligible capital instruments in the amount of up to RMB60 billion by the end of 2015
10. revisions to the Articles of Association

Reference Documents to the 2012 Annual General Meeting

Work report of the Independent Directors for the year of 2012

Details of the above proposals are set out in the 2012 Annual General Meeting circular of the Bank dated 22 April 2013. Unless otherwise indicated, the capitalised terms used in the notice shall have the same meaning as those defined in the circular.

By order of the Board

China Construction Bank Corporation

Zhang Jianguo

Vice Chairman, Executive Director and President

22 April 2013

As at the date of this announcement, the executive directors of the Bank are Mr. Wang Hongzhang and Mr. Zhang Jianguo; the independent non-executive directors of the Bank are Mr. Yam Chi Kwong, Joseph, Dame Jenny Shipley, Ms. Elaine La Roche, Mr. Zhao Xijun and Mr. Wong Kai-Man; and the non-executive directors of the Bank are Mr. Wang Yong, Mr. Zhu Zhenmin, Ms. Li Xiaoling, Ms. Chen Yuanling and Mr. Dong Shi.

NOTICE OF 2012 ANNUAL GENERAL MEETING

Notes:

1. The voting at the 2012 Annual General Meeting will be taken by way of registered poll.
2. In order to determine the Shareholders of the H shares who are entitled to attend the 2012 Annual General Meeting, the Bank's register of members will be closed from 7 May 2013 to 6 June 2013, both days inclusive, during which period no transfer of H shares will be effected. Unregistered holders of H Shares who wish to attend the 2012 Annual General Meeting must lodge the share certificates together with the transfer documents at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. on 6 May 2013. The address of the share registrar Computershare Hong Kong Investor Services Limited is Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
3. A Shareholder entitled to attend and vote at this annual general meeting may appoint one or more proxies to attend and vote in his place. Proxies need not to be a Shareholder of the Bank.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).
5. Holders of H shares who intend to attend the 2012 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited not less than 24 hours before the scheduled time for holding the 2012 Annual General Meeting. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at this annual general meeting if he so wishes.
6. Holders of H shares who intend to attend this annual general meeting in person or by proxy should return the reply slip in person, by post or by fax to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 17 May 2013 by hand, by mail or by fax (Fax: (852) 2865 0990).
7. This annual general meeting is expected to last for half a day. Shareholders (in person or by proxy) attending this annual general meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending this annual general meeting shall present identity certification.