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中國建築興業集團有限公司

CHINA STATE CONSTRUCTION DEVELOPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 830)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board of directors (the “Board”) of China State Construction Development Holdings Limited (the “Company”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations issued by the Ministry of Finance of the People’s Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council regarding the audit work on financial statements of state-owned enterprises, there are restrictions in respect of the years of audit services that an accounting firm can continuously provide to a state-owned enterprise. Since China State Construction Engineering Corporation Limited (“CSCECL”) is a state-owned enterprise and the controlling shareholder of the Company and the number of years that CSCECL has continuously engaged its existing auditor, PricewaterhouseCoopers Zhong Tian LLP, has exceeded the prescribed time limit, PricewaterhouseCoopers Zhong Tian LLP will retire and Ernst & Young Hua Ming LLP will be appointed as its auditor subject to its shareholders’ approval.

In order to align with the audit arrangement of CSCECL for efficiency, PricewaterhouseCoopers (“PwC”) will retire as the auditor of the Company with effect from the close of the forthcoming annual general meeting of the Company (the “AGM”) to be held on 28 May 2020 and will not be re-appointed. On 24 March 2020, the Board resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of Ernst & Young as the new auditor of the Company following the above-mentioned retirement of PwC and such proposed appointment is subject to the approval of the shareholders of the Company at the AGM.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board there is no requirement under the laws of the Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company's members and creditors. PwC has therefore not issued such confirmation. The Board has confirmed that there are no matters in respect of the proposed change of auditor that need to be brought to the attention of holders of securities of the Company.

The Board would like to take this opportunity to express its sincere appreciation to PwC for its professional services and support rendered to the Company in the past years.

By Order of the Board
**China State Construction Development
Holdings Limited**
Zhang Haipeng
Chairman and Non-executive Director

Hong Kong, 24 March 2020

As at the date of this announcement, the Board comprises Mr. Zhang Haipeng as Chairman and Non-executive Director; Mr. Wu Mingqing (Vice Chairman and Chief Executive Officer) and Mr. Wang Hai as Executive Directors; Mr. Huang Jiang as Non-executive Director; and Mr. Zhou Jinsong, Mr. Hong Winn and Ms. Kwong Sum Yee Anna as Independent Non-executive Directors.