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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China State Construction Development Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES AND NOTICE OF THE ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company to be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 8 June 2022, at 10:00 a.m. is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend the meeting you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of a proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To ensure the health and safety of the AGM attendees and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) compulsory body temperature screening/checks
- (2) completion of health declaration form
- (3) wearing of surgical face mask
- (4) limiting the number of the AGM attendees to maintain appropriate distancing
- (5) no provision of refreshments or corporate gifts

Attendees are reminded that they should consider the risks of attending the AGM, taking into account their own personal circumstances. Attendees who do not comply with the precautionary measures may be denied entry to the meeting venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of the AGM attendees, the Company strongly encourages Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the AGM arrangements at short notice. Shareholders should check the latest policies and notices announced by the Hong Kong Government, and the websites of the Company at www.cscd.com.hk and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk for further announcements and updates on the AGM arrangements, if any.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

20 April 2022

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The Company will implement the following precautionary measures at the AGM to safeguard the health and safety of the AGM attendees and to comply with the requirements for the prevention and control of the spreading of COVID-19:

- (1) Compulsory body temperature screening/checks will be carried out on all attendees at the entrance of the meeting venue. Any person with a body temperature of over 37.0 degree Celsius, or is exhibiting flu-like symptoms may be denied entry into the meeting venue and be requested to leave the meeting venue.
- (2) All attendees will be required to complete a health declaration form and the Company may refuse entry into the meeting venue if the required declaration form cannot be completed and provided.
- (3) All attendees will be required to wear surgical masks before they are permitted to attend, and during the attendance of, the AGM. Please note that no masks will be provided at the meeting venue and attendees should bring and wear their own masks.
- (4) The Company may limit the number of attendees at the AGM as may be necessary in order to maintain appropriate distancing and spacing in compliance with relevant applicable guidance issued by the Hong Kong Government from time to time.
- (5) No refreshments or corporate gifts will be provided to the AGM attendees.

Attendees are reminded that they should consider the risks of attending the AGM, taking into account their own personal circumstances. Attendees who do not comply with the precautionary measures may be denied entry to the meeting venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of the AGM attendees, the Company strongly encourages Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy, instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholder rights.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the AGM arrangements at short notice. Shareholders should check the latest policies and notices announced by the Hong Kong Government, and the websites of the Company at www.cscd.com.hk and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk for further announcements and updates on the AGM arrangements, if any.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 8 June 2022 at 10:00 a.m. or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to buy back Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	China State Construction Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the Main Board of the Stock Exchange (stock code: 830);
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“CSC”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code:3311), an intermediate holding company of the Company;
“CSCEC”	中國建築集團有限公司 (China State Construction Engineering Corporation*), a state-owned corporation organised and existing under the laws of the PRC, and the ultimate holding company of the Company;
“CSCECL”	China State Construction Engineering Corporation Limited, a joint stock company established in the PRC and the shares of which are listed on the Shanghai Stock Exchange (stock code: 601668), an intermediate holding of the Company;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and dispose of additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM;
“Latest Practicable Date”	12 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers; and
“%”	per cent.

* *for identification purposes only*

LETTER FROM THE BOARD



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)

Chairman and Non-executive Director:
Mr. ZHANG Haipeng

Executive Directors:
Mr. WU Mingqing
(*Vice Chairman and Chief Executive Officer*)
Mr. WANG Hai

Non-executive Director:
Mr. HUANG Jiang

Independent Non-executive Directors:
Mr. ZHOU Jinsong
Mr. HONG Winn
Ms. KWONG Sum Yee Anna

Registered office:
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

*Head office and principal place
of business in Hong Kong:*
16th Floor, Eight Commercial Tower
8 Sun Yip Street
Chai Wan
Hong Kong

20 April 2022

To the Shareholders,

Dear Sir/Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

INTRODUCTION

The Company will propose at the AGM resolutions to, *inter alia*, (i) re-elect the Directors; and (ii) grant to the Directors the Issue Mandate and the Buy-back Mandate upon the expiry of the current general mandates to issue Shares and buy back Shares granted to the Directors at the annual general meeting of the Company held on 9 June 2021.

The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you notice of the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with article 84(1) of the Articles of Association, Mr. Wang Hai, Mr. Huang Jiang and Ms. Kwong Sum Yee Anna will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

Recommendations to the Board for the proposal in relation to re-election of Directors were made by the Nomination Committee after considering the composition of the Board and a range of diversity perspectives including but not limited to background, skills, industry experience, gender, age and other qualities as set out in the Board diversity policy.

Ms. Kwong Sum Yee Anna is a Registered Architect in Hong Kong and an Authorised Person (List of Architects) of Hong Kong and possesses Class 1 Registered Architect Qualification of the PRC. She has brought with her extensive experience in the architectural field and is the only female member on the Board. Ms. Kwong had confirmed her independence pursuant to Rule 3.13 of the Listing. During her tenure of office, she has not been involved in the day-to-day management of the Company nor in any relationships or circumstances which would interfere with her exercise of independent judgement.

The nomination of Ms. Kwong was made in accordance with the nomination policy and took into account the above factors, the composition of the Board and the diversity aspects as set out in the Board diversity policy. The Board considers that Ms. Kwong who possesses relevant industry experience has brought a balanced and independent view to the Board's deliberations. The Board therefore considers Ms. Kwong to be independent and believes that she should be re-elected.

The biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

ISSUE MANDATE AND BUY-BACK MANDATE

At the annual general meeting held on 9 June 2021, ordinary resolutions were passed by Shareholders granting to the Directors (i) a general mandate to allot, issue and dispose of additional Shares up to a limit equal to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution; and (ii) a general mandate to exercise the powers of the Company to buy back the Shares up to a limit of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution. A further ordinary resolution was passed by Shareholders granting to the Directors a general mandate to allot, issue and dispose of the Shares bought back by the Company pursuant to the general mandate to buy back Shares.

These general mandates will expire at the conclusion of the AGM. Resolutions will be proposed seeking Shareholders' approval for, *inter alia*, the renewal of a general mandate enabling the Directors to allot, issue and dispose of additional Shares; the renewal of a general mandate to buy back Shares and the renewal of a general mandate enabling the Directors to allot, issue and dispose of the Shares bought back by the Company pursuant to the Buy-back Mandate during the period from the passing of the relevant resolutions at the

LETTER FROM THE BOARD

AGM until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the relevant resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 13 to 16 of this circular.

The register of members of the Company will be closed from Thursday, 2 June 2022 to Wednesday, 8 June 2022 (both days inclusive) for the purpose of determining Shareholders' entitlement to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 1 June 2022.

The proxy form for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to article 66(1) of the Articles of Association, a resolution put to vote of a general meeting shall be decided by way of a poll except where the chairman of the meeting may, in good faith, allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice of the AGM will be put to the vote by way of a poll. The results of the poll will be published on the websites of the Company at www.cscd.com.hk and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk not later than the business day after the AGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposals set out in the Notice of the AGM (including the re-election of Directors, and the granting of the Issue Mandate and the Buy-back Mandate) are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the AGM.

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

The biographical details of the Directors who are proposed to be re-elected at the AGM are set out below:

Mr. Wang Hai — *Executive Director and Senior Vice President*

Aged 49, is an Executive Director appointed on 15 August 2012. Mr. Wang is Senior Vice President of the Group, responsible for the Group's operations in North America region. He is also a director of the Company's subsidiaries. Mr. Wang joined the Group in March 2012 and held various senior management positions including Chief Executive Officer and Associate Chief Executive Officer of the Company. He ceased to be Associate Chief Executive Officer on 21 September 2015 when he was reallocated to North America taking charge of the North America business. Mr. Wang graduated from Tianjin University and Greenwich University. He joined CSCEC in 1994 and started getting involved in the operation of certain subsidiaries of CSC since 2003. Mr. Wang has over 28 years of experience in international corporation management in the industry of building and infrastructure investment in North America, Hong Kong and Mainland China.

As at the Latest Practicable Date, Mr. Wang is interested in 300,000 shares in CSCECL.

Mr. Wang has entered into a service agreement with the Company which is subject to termination at any time by either party giving to the other 3 months' notice in writing. He is subject to retirement by rotation in accordance with the Articles of Association. Mr. Wang currently receives an emolument at the rate of HK\$1,803,000 per year which was determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, he is further entitled to have discretionary bonus (which may depend on the overall performance of the Company, individual performance and contribution, and the prevailing economic situation and market practice or other relevant factors) determined by the Board or the Remuneration Committee in its absolute discretion from time to time.

Mr. Huang Jiang — *Non-executive Director*

Aged 47, is a Non-executive Director appointed on 16 March 2017. Mr. Huang graduated from Chongqing Jianzhu University and holds a Master's degree in Project Management from Hong Kong Polytechnic University and an Executive Master's degree in Business Administration from Nankai University. He joined CSCEC in 1997 and was seconded to CSC in 2000. Mr. Huang has been a director of certain subsidiaries of CSC since 2007. Currently, he is an Assistant President of CSC. Mr. Huang has over 25 years of experience in contract and project management.

As at the Latest Practicable Date, Mr. Huang is interested in 3,000,000 shares in the Company.

There is a letter of appointment entered into between the Company and Mr. Huang for his appointment as a Non-executive Director for a term of three years subject to retirement by rotation in accordance with the Articles of Association. In support of the Company's development, Mr. Huang will not receive any director's fee for his term of appointment.

Ms. Kwong Sum Yee Anna — *Independent Non-executive Director*

Aged 72, is an Independent Non-executive Director appointed on 1 July 2013. Ms. Kwong is also a member of the Audit Committee, Nomination Committee and Remuneration Committee. She is the Executive Director of Anna Kwong Architects & Associates Ltd. Ms. Kwong holds a Bachelor of Arts degree (Honours) in Architectural Studies and a Bachelor of Architecture degree from the University of Hong Kong. She is a Registered Architect in Hong Kong and an Authorised Person (List of Architects) of Hong Kong. Ms. Kwong possesses Class 1 Registered Architect Qualification of the PRC. She is a past president and a Fellow of the Hong Kong Institute of Architects, an ex-member of the Hong Kong Architects Registration Board and a Fellow of the Hong Kong Institute of Directors. She has also been a member, appointed by the Hong Kong Government, to serve at the Town Planning Board, the Buildings Ordinance Appeal Tribunal and Construction Workers Registration Authority as well as at various Boards and Councils. Ms. Kwong has been recently appointed by the Director of Environmental Protection to serve as a member of the Asbestos Administration Committee. She has over 44 years of professional experience in the architectural field.

There is a letter of appointment entered into between the Company and Ms. Kwong for her appointment as an Independent Non-executive Director for a term of three years subject to retirement by rotation in accordance with the Articles of Association. Ms. Kwong currently receives a director's fee amounting to HK\$150,000 per year which was determined with reference to her job responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, none of the Directors who are proposed to be re-elected at the AGM (1) have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares, underlying shares or debentures of the Company or any associated corporation of the Company (within the meaning of Part XV of the SFO), (3) hold any directorships in listed public companies in Hong Kong or overseas in the last three years, and (4) have any other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This Appendix II serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to the Shareholders for consideration of the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,155,545,000 Shares.

Subject to the passing of Resolution (7) as set out in the Notice of the AGM and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 215,554,500 Shares, which represents 10% of the shares of the Company in issue at the date of passing the resolution.

2. REASONS FOR THE BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the value of the Shares and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

In the event that the Buy-back Mandate is exercised in full, there might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the Company's Annual Report and financial statements for the year ended 31 December 2021). However, the Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or gearing level which in the opinion of the Directors is from time to time appropriate to the Company.

4. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such mandate is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to sell any of the Shares held by them to the Company, in the event that the Buy-back Mandate is approved by the Shareholders.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Share price (per share)	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2021		
April	0.95	0.65
May	1.25	0.89
June	1.29	1.08
July	1.89	1.17
August	1.96	1.58
September	1.83	1.57
October	1.80	1.59
November	1.70	1.54
December	1.67	1.53
2022		
January	1.84	1.57
February	2.19	1.75
March	2.20	1.69
April (up to the Latest Practicable Date)	2.35	2.04

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of the buy-back of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increases will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, CSC, through its wholly-owned subsidiary, owned 1,596,403,279 Shares, representing approximately 74.06% of the issued share capital of the Company. CSC is a subsidiary of China Overseas Holdings Limited which, in turn, is wholly-owned by CSCECL. CSCECL is, in turn, a subsidiary of CSCEC.

In the event that the Buy-back Mandate is exercised in full, then (if the present shareholdings remained the same) the interest of CSC (held through its wholly-owned subsidiary) would increase to approximately 82.29% of the then issued share capital of the Company. In the opinion of the Directors, such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Board will endeavour to ensure that the exercise of the Buy-back Mandate will not result in less than 25% of the issued share capital of the Company, being the minimum prescribed public float requirement under the Listing Rules, being held in the hands of the public.

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company did not buy back any Shares (whether on the Exchange or otherwise) in the six months preceding the Latest Practicable Date.



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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China State Construction Development Holdings Limited (the “Company”) will be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 8 June 2022 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021, together with the reports of the Directors and Auditor.
2. To declare a final dividend for the year ended 31 December 2021.
3. (a) To re-elect Mr. Wang Hai as Director;
(b) To re-elect Mr. Huang Jiang as Director; and
(c) To re-elect Ms. Kwong Sum Yee Anna as Director.
4. To authorise the Board to fix the remuneration of the Directors.
5. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

6. **“THAT:**
 - (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and dispose of additional shares in the capital of the Company and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power(s) during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

7. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of the shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:
- “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
8. “**THAT**, conditional upon the passing of Resolutions (6) and (7) set out in the notice convening this Meeting, the general mandate granted to the directors of the Company to allot, issue and dispose of additional shares pursuant to the Resolution (6) set out in the notice convening this Meeting, be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company bought back by the Company under the authority granted pursuant to Resolution (7) set out in the notice convening this Meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution.”

By Order of the Board
**China State Construction Development
Holdings Limited**
Lau Shuk Yin Connie
Company Secretary

Hong Kong, 20 April 2022

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Only members are entitled to attend and vote at the meeting (or at any adjournment thereof).
2. A member entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies (who must be an individual) to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
4. Completion and return of a proxy form shall not preclude a member from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should the member so wish, and in such event, the proxy form shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The register of members of the Company will be closed for the following periods:
 - (a) For the purpose of determining shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 2 June 2022 to Wednesday, 8 June 2022 (both days inclusive). In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 1 June 2022.
 - (b) For the purpose of determining shareholders' entitlement to the final dividend, the register of members of the Company will be closed on Thursday, 16 June 2022 and Friday, 17 June 2022 (both days inclusive). In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 15 June 2022.
7. With respect to the ordinary resolution set out in Resolution (7) of the notice, approval is being sought from members for a general mandate to be given to the Directors to buy back shares of the Company.
8. With respect to the ordinary resolutions set out in Resolutions (6) and (8) of the notice, approval is being sought from members for general mandates to be given to the Directors to allot, issue and dispose of additional shares of the Company.
9. A circular containing the information regarding, *inter alia*, the Directors proposed to be re-elected and the general mandates to issue shares and buy back shares of the Company will be sent to the shareholders of the Company together with the Company's 2021 Annual Report.