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中國建築國際集團有限公司
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3311)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS WITH
中國建築股份有限公司
(CHINA STATE CONSTRUCTION ENGINEERING CORPORATION LIMITED)

Reference is made to the announcement dated 20 September 2011 and the circular dated 7 October 2011 of the Company in relation to the Previous CSCECL Sub-construction Engagement Agreement entered into between the Company and CSCECL which will expire on 31 October 2014.

The Directors expect that the Group will continue to invite the CSCECL Group to participate in competitive tender as construction sub-contractor, project management contractor, project consultant and/or construction material supplier (collectively, “Contractors”) for the Group’s construction works from time to time. The Directors also expect that the CSCECL Group will continue to invite the Group to participate in competitive tender as Contractors for the CSCECL Group’s construction works from time to time. In this connection, on 28 October 2014, the Company and CSCECL entered into the New CSCECL Sub-construction Engagement Agreement to renew the Previous CSCECL Sub-construction Engagement Agreement for a term of three years commencing from 1 January 2015 and ending on 31 December 2017.

CSCECL is the intermediate holding company of the Company. Accordingly, members of the CSCECL Group are connected persons of the Company. Each of the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded to the CSCECL Group for each year under the New CSCECL Sub-construction Engagement Agreement, i.e. the CSCECL Sub-construction Engagement Cap, exceed 5%, the CSCECL Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement are subject to the annual review, reporting, announcement and independent shareholders' approval requirements. Voting at the EGM will be conducted by poll and CSCECL and its associates will abstain from voting at the EGM.

Since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded to the Group for each year under the New CSCECL Sub-construction Engagement Agreement, i.e. the CSC Sub-construction Engagement Cap, exceed 5%, the CSC Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement are subject to the annual review, reporting, announcement and independent shareholders' approval requirements. Voting at the EGM will be conducted by poll and CSCECL and its associates will abstain from voting at the EGM.

An independent board committee of the Company comprising all the Independent Non-executive Directors of the Company will be formed to advise the Independent Shareholders in respect of the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions. An independent financial adviser will be appointed to advise the independent board committee of the Company and the Independent Shareholders in this connection.

A circular containing, among other things, further particulars of the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions together with, the recommendations of the independent board committee of the Company, a letter from the independent financial adviser to the independent board committee of the Company and the Independent Shareholders, and a notice convening the EGM will be expected to be despatched to the Shareholders on or before 18 November 2014 in accordance with the Listing Rules.

The Shareholders should note that each of the CSCECL Sub-construction Engagement Cap and the CSC Sub-construction Engagement Cap represents the best estimates by the Directors of the amount of the relevant transaction based on the information currently available. Each of the CSCECL Sub-construction Engagement Cap and the CSC Sub-construction Engagement Cap bears no direct relationships to, nor should be taken to have any direct bearings to, the Group's financial or potential financial performance. The Group may or may not retain the CSCECL Group to engage in construction related works up to the level of the CSCECL Sub-construction Engagement Cap, if at all, as its engagement is subject to tender procedures which are open to other independent third party Contractors. Similarly, the CSCECL Group may or may not retain the Group to engage in construction related works up to the level of the CSC Sub-construction Engagement Cap, if at all, as its engagement is subject to tender procedures which are open to other independent third party Contractors.

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement dated 20 September 2011 and the circular dated 7 October 2011 of the Company in relation to the Previous CSCECL Sub-construction Engagement Agreement entered into between the Company and CSCECL which will expire on 31 October 2014.

On 28 October 2014, the Company and CSCECL entered into the New CSCECL Sub-construction Engagement Agreement to renew the Previous CSCECL Sub-construction Engagement Agreement for a term of three years commencing from 1 January 2015 and ending on 31 December 2017.

CSCECL Sub-construction Engagement Transactions

The Directors expect that the Group will continue to invite the CSCECL Group to participate in competitive tender as construction sub-contractor, project management contractor, project consultant and/or construction material supplier (collectively, "Contractors") for the Group's construction works from time to time. Accordingly, under the New CSCECL Sub-construction Engagement Agreement, the Company and CSCECL agreed that, for a term of three years commencing from 1 January 2015 and ending on 31 December 2017:

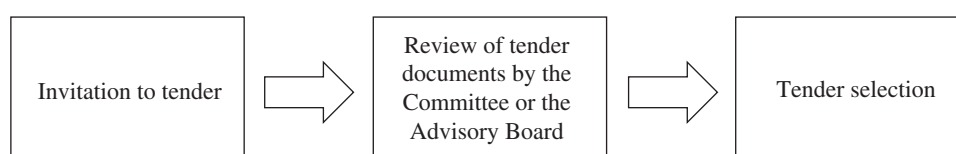
- (a) the CSCECL Group may tender for the Group's construction works as Contractors in accordance with the tendering procedure of the Group from time to time and on the same and normal terms as offered to other independent third party Contractors;

- (b) if any contract is granted in favour of the CSCECL Group as a result of the above tender, the CSCECL Group may act as Contractors for the Group’s construction works based on the terms of the successful tender provided that the maximum total contract sum that may be awarded by the Group to the CSCECL Group for the financial year ending 31 December 2015 shall not exceed RMB15,000 million (equivalent to approximately HK\$18,987,341,772), for the financial year ending 31 December 2016 shall not exceed RMB15,000 million (equivalent to approximately HK\$18,987,341,772) and for the financial year ending 31 December 2017 shall not exceed RMB15,000 million (equivalent to approximately HK\$18,987,341,772) (i.e. the CSCECL Sub-construction Engagement Cap); and
- (c) the construction fees payable by the Group to the CSCECL Group will be settled pursuant to the payment terms set out in the tender documents for the specific sub-construction, project management, project consultancy and/or construction material supplying contracts.

Pricing basis of the contract sum awarded by the Group to the CSCECL Group

The contract sum and the terms awarded by the Group to the CSCECL Group for the Group’s construction works will be negotiated on an arm’s length basis and determined between the Group and the CSCECL Group subject to the standard and systematic tender review procedure maintained by the Group, which applies for tender obtained from both connected persons and independent third parties, in order to ensure that the contract sum and terms granted by the Group to the CSCECL Group is no more favourable than those granted to independent third parties.

The procedure generally involves three stages: (i) invitation to tender; (ii) review of tender documents; and (iii) tender selection. For amount of contract sum of less than HK\$650,000, the Company’s regional management team will form a committee (the “**Committee**”) in reviewing the tender documents. For amount of contract sum of more than or equal to HK\$650,000, the review of the tender documents will be conducted by the Group’s sub-contracting advisory board (the “**Advisory Board**”). In both cases, the members of the Committee or Advisory Board shall not be employees or directors of the CSCECL Group or the COHL Group.



The Committee or Advisory Board will shortlist at least 3 tenders and make the final decision with reference to the following selection criteria:

- (1) quality of work;
- (2) measures on environmental protection, safety and workers' health undertaken;
- (3) time management and project management plan;
- (4) financial arrangement and financial ability;
- (5) material and supply management; and
- (6) past cooperation record with the Group, if any.

In determining the pricing terms, the Committee or Advisory Board will also review the cost information for materials and pricing information of previous tenders submitted to the Group in assessment of the pricing terms.

The relevant letter of award or contract will be issued once the final decision is made in the meeting of the Committee or the Advisory Board.

Calculation of the CSCECL Sub-construction Engagement Cap

The CSCECL Sub-construction Engagement Cap is calculated with reference to the following factors:

- (a) total contract sum of construction projects of the Group engaging the CSCECL Group in the period between 1 November 2011 and 31 December 2011 of RMB5,007,235,913 (equivalent to approximately HK\$6,338,273,308), for each of the two years ended 31 December 2013 amounted to RMB750,862,852 (equivalent to approximately HK\$950,459,306) and RMB1,134,678,244 (equivalent to approximately HK\$1,436,301,575), and in the period between 1 January 2014 to 30 September 2014 of RMB3,981,760,705 (equivalent to approximately HK\$5,040,203,424);
- (b) the growth of the construction markets in the three-year period commencing from 1 January 2015 and ending on 31 December 2017 estimated by the Directors; and
- (c) the construction projects to be awarded by the Group in the three-year period commencing from 1 January 2015 and ending on 31 December 2017 as estimated by the Directors.

The CSCECL Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement (together with the CSCECL Sub-construction Engagement Cap) will take effect conditional upon the Independent Shareholders' approval having been obtained at the EGM.

CSC Sub-construction Engagement Transactions

The Directors also expect that the CSCECL Group will continue to invite the Group to participate in competitive tender as Contractors for the CSCECL Group's construction works from time to time. Accordingly, under the New CSCECL Sub-construction Engagement Agreement, the Company and CSCECL also agreed, among other things, that for a term of three years commencing from 1 January 2015 and ending on 31 December 2017:

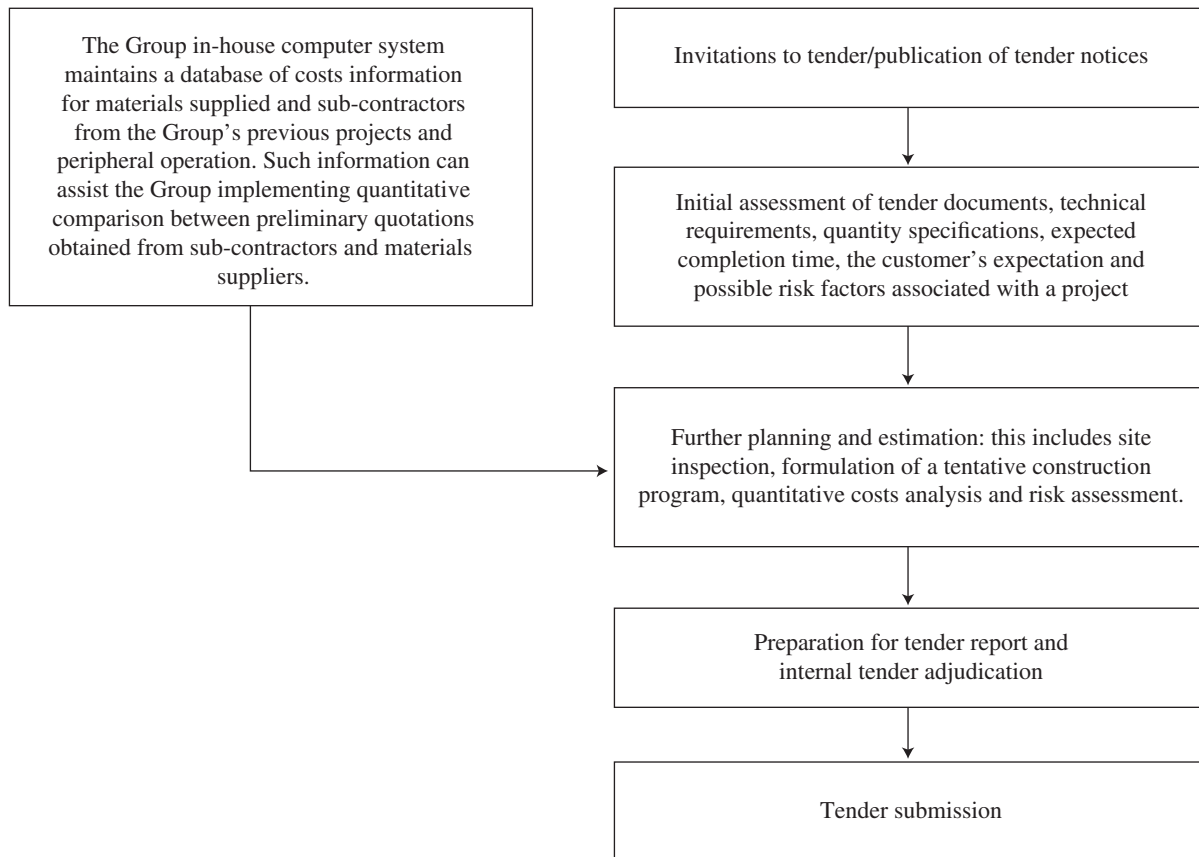
- (a) the Group may tender for the CSCECL Group's construction works as Contractors in accordance with the tendering procedure of the CSCECL Group from time to time and on the same and normal terms as offered to other independent third party Contractors;
- (b) if any contract is granted in favour of the Group as a result of the above tender, the Group may act as Contractors for the CSCECL Group's construction works based on the terms of the successful tender provided that the maximum total contract sum that may be awarded by the CSCECL Group to the Group for the financial year ending 31 December 2015 shall not exceed RMB3,000 million (equivalent to approximately HK\$3,797,468,354), for the financial year ending 31 December 2016 shall not exceed RMB3,000 million (equivalent to approximately HK\$3,797,468,354) and for the financial year ending 31 December 2017 shall not exceed RMB3,000 million (equivalent to approximately HK\$3,797,468,354) (i.e. the CSC Sub-construction Engagement Cap); and
- (c) the construction fees payable by the CSCECL Group to the Group will be settled pursuant to the payment terms set out in the tender documents for the specific sub-construction, project management, project consultancy and/or construction material supplying contracts.

Pricing basis of the Group's tenders submitted to the CSCECL Group

The price and terms of the Group's tenders submitted to the CSCECL Group for the CSCECL Group's construction works are subject to the standard and systematic tender submission procedure maintained by the Group, which applies for tender

submitted to both connected persons and independent third parties, in order to ensure that the price and terms of the proposed tender submitted by the Group to the CSCECL Group is no more favourable than those submitted to independent third parties.

The standard and systematic tender submission procedure generally involves (i) receiving invitation to tender; (ii) initial assessment of tender documents; (iii) further planning and estimation; (iv) preparation for tender report and internal tender adjudication; and (v) tender submission. The procedure, as illustrated in the following diagram, will enable the Group to review the feasibility and profitability of the tender to be submitted and to decide the contents and pricing terms of the tender to be submitted.



In preparing and assessing the tender documents, the Group will take into account factors including the technical requirements, quantity specifications, expected completion time, the customer's expectations and the possible risk factors associated with the project. The Group will then perform site inspection, form a tentative construction program and conduct quantitative costs analysis and risk assessment.

In determining the pricing terms, the Group will review the costs information maintained by its in-house computer database for materials supplied and sub-contractors from the Group's previous projects and peripheral operation. These information will assist the Group to conduct quantitative comparison between quotations obtained from sub-contractors and on the costs of the materials.

The review committee of CSCECL Group which are independent of the Group (the "**Review Committee**") may approve or reject the tender submitted by the Group based on the analysis result of its tender review process. In addition, the Review Committee is also responsible for deciding the contents and pricing term of the proposed tender. If any contract is granted in favour of the Group as a result of the competitive tender, the relevant project owner of CSCECL Group will issue a letter of award to the Group and the Group will act as the Contractor for the relevant construction works of CSCECL Group based on the terms of the successful tender.

Calculation of the CSC Sub-construction Engagement Cap

The CSC Sub-construction Engagement Cap is calculated with reference to the following factors:

- (a) total estimated contract sum of new construction projects of the CSCECL Group in the three-year period commencing from 1 January 2015 and ending on 31 December 2017, estimated with reference to the CSCECL Group's future growth and expansion for such period; and
- (b) the growth of the construction markets in the PRC in the three-year period commencing from 1 January 2015 and ending on 31 December 2017 estimated by the Directors.

The Group has not been engaged in any construction projects of the CSCECL Group in the period between 1 November 2011 and 30 September 2014.

The CSC Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement (together with the CSC Sub-construction Engagement Cap) will take effect conditional upon the Independent Shareholders' approval having been obtained at the EGM.

REASONS FOR THE CSCECL SUB-CONSTRUCTION ENGAGEMENT TRANSACTIONS AND CSC SUB-CONSTRUCTION ENGAGEMENT TRANSACTIONS

As the Previous CSCECL Sub-construction Engagement Agreement entered into between the Company and CSCECL will expire on 31 October 2014, the Company and CSCECL have entered into the New CSCECL Sub-construction Engagement Agreement.

CSCECL has substantial experience in construction markets. In the cases where the Group considers that sub-contracting its construction, project management and/or project consultancy works, and/or procuring project construction material from suppliers for its construction works would be more efficient and effective, the CSCECL Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement provides the Company with the option to engage the CSCECL Group (subject to successful tender) as Contractors for its construction works. The Directors believe that such arrangement will benefit the Group by leveraging the substantial experience and the specific construction qualifications of the CSCECL Group, and by better cost and time efficiency in managing its construction projects.

The CSCECL Group has been engaging in many construction works in various cities of the PRC. The Directors consider that the CSC Sub-construction Engagement Transactions will provide an opportunity for the Group to strengthen and further develop its construction related business and qualifications in the PRC through its participation in CSCECL Group's construction works in the PRC as Contractors. In addition, the Directors consider that the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions will allow the Group to draw on the substantial construction experiences and resources of the CSCECL Group in the PRC whereby creating favourable conditions for the Group's business development in the PRC.

The Directors (other than the Independent Non-executive Directors of the Company whose opinion will be provided after reviewing the advice of the independent financial adviser) consider that the CSCECL Sub-construction Engagement Transactions are expected to be entered into in the ordinary and usual course of business of the Group, and the CSCECL Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement (together with the CSCECL Sub-construction Engagement Cap) has been entered into on normal commercial terms after arm's length negotiations between the parties, and the terms of the CSCECL Sub-construction Engagement Transactions (together with the CSCECL Sub-construction Engagement Cap) are fair and reasonable and in the interests of the Shareholders as a whole.

The Directors (other than the Independent Non-executive Directors of the Company whose opinion will be provided after reviewing the advice of the independent financial adviser) consider that the CSC Sub-construction Engagement Transactions are expected to be entered into in the ordinary and usual course of business of the Group, and the CSC Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement (together with the CSC Sub-construction Engagement Cap) has been entered into on normal commercial terms after arm's length negotiations between the parties, and the terms of the CSC Sub-construction Engagement Transactions (together with the CSC Sub-construction Engagement Cap) are fair and reasonable and in the interests of the Shareholders as a whole.

OTHERS

References are made to:

- (i) a "Build-Transfer" construction agreement entered into between the Company and COHL on the same date of the New CSCECL Sub-construction Engagement Agreement, details of which are set out in the announcement of the Company dated 28 October 2014;
- (ii) an engagement agreement entered into between Far East and CSCECL on the same date of the New CSCECL Sub-construction Engagement Agreement, details of which are set out in the announcement jointly issued by the Company and Far East dated 28 October 2014;
- (iii) a construction contractor engagement agreement entered into between the Company and COLI on 18 May 2012, details of which are set out in the announcement jointly issued by the Company and COLI dated 18 May 2012;
- (iv) a master design consultancy services agreement entered into between the Company and COLI on 19 August 2013, details of which are set out in the announcement jointly issued by the Company and COLI dated 19 August 2013; and
- (v) a master connection services agreement entered into between the Company and COLI on 18 May 2012, details of which are set out in the announcement jointly issued by the Company and COLI dated 18 May 2012.

For clarification purposes, each abovementioned arrangements will not be subject to the provisions of the New CSCECL Sub-construction Engagement Agreement and each of the relevant caps under the abovementioned arrangements for each year/period is separate and distinct from the CSCECL Sub-construction Engagement Cap and/or the CSC Sub-construction Engagement Cap.

GENERAL

The Group is principally engaged in building construction, civil engineering works, infrastructure investments and project consultancy businesses.

The CSCECL Group is principally engaged as contractors in the PRC construction market.

CSCECL is the intermediate holding company of the Company. Accordingly, members of the CSCECL Group are connected persons of the Company. Each of the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded to the CSCECL Group for each year under the New CSCECL Sub-construction Engagement Agreement, i.e. the CSCECL Sub-construction Engagement Cap, exceed 5%, the CSCECL Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement are subject to the annual review, reporting, announcement and independent shareholders' approval requirements. Voting at the EGM will be conducted by poll and CSCECL and its associates will abstain from voting at the EGM.

Since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded to the Group for each year under the New CSCECL Sub-construction Engagement Agreement, i.e. the CSC Sub-construction Engagement Cap, exceed 5%, the CSC Sub-construction Engagement Transactions contemplated under the New CSCECL Sub-construction Engagement Agreement are subject to the annual review, reporting, announcement and independent shareholders' approval requirements. Voting at the EGM will be conducted by poll and CSCECL and its associates will abstain from voting at the EGM.

An independent board committee of the Company comprising all the Independent Non-executive Directors of the Company will be formed to advise the Independent Shareholders in respect of the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions. An independent financial adviser will be appointed to advise the independent board committee of the Company and the Independent Shareholders in this connection.

A circular containing, among other things, further particulars of the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions together with, the recommendations of the independent board committee of the Company, a letter from the independent financial adviser to the independent board committee of the Company and the Independent Shareholders, and a notice convening the EGM will be expected to be despatched to the Shareholders on or before 18 November 2014 in accordance with the Listing Rules.

The Shareholders should note that each of the CSCECL Sub-construction Engagement Cap and the CSC Sub-construction Engagement Cap represents the best estimates by the Directors of the amount of the relevant transaction based on the information currently available. Each of the CSCECL Sub-construction Engagement Cap and the CSC Sub-construction Engagement Cap bears no direct relationships to, nor should be taken to have any direct bearings to, the Group's financial or potential financial performance. The Group may or may not retain the CSCECL Group to engage in construction related works up to the level of the CSCECL Sub-construction Engagement Cap, if at all, as its engagement is subject to tender procedures which are open to other independent third party Contractors. Similarly, the CSCECL Group may or may not retain the Group to engage in construction related works up to the level of the CSC Sub-construction Engagement Cap, if at all, as its engagement is subject to tender procedures which are open to other independent third party Contractors.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“associate(s)”, “connected person(s)”, “subsidiary(ies)”	each has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“COHL”	China Overseas Holdings Limited, a company incorporated in Hong Kong with limited liability and a controlling shareholder of the Company;
“COHL Group”	COHL and its subsidiaries from time to time (other than the Group and the COLI Group);
“COLI”	China Overseas Land & Investment Ltd., a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 688);
“COLI Group”	COLI and its subsidiaries from time to time;
“Company”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 3311);
“Contractors”	collectively, construction sub-contractor, project management contractor, project consultant and/or construction material supplier;
“CSC Sub-construction Engagement Cap”	the maximum total contract sum of the construction sub-contracts, project management contracts, project consultancy contracts and construction material supplying contracts that may be awarded by the CSCECL Group to the Group for each year under the New CSCECL Sub-construction Engagement Agreement;

“CSC Sub-construction Engagement Transactions”	the engagement by the CSCECL Group of the Group as Contractors for the CSCECL Group’s construction works as described under the sub-section headed “CSC Sub-construction Engagement Transactions” in this announcement;
“CSCEC”	中國建築工程總公司 (China State Construction Engineering Corporation), a state-owned corporation organised and existing under the laws of the PRC, being the ultimate holding company of the Company;
“CSCECL”	中國建築股份有限公司 (China State Construction Engineering Corporation Limited), a joint stock company established in the PRC (which is held more than 50% by CSCEC) and whose shares are listed on the Shanghai Stock Exchange (stock code: 601668);
“CSCECL Group”	CSCECL and its subsidiaries (excluding the Group, the COHL Group and the COLI Group) from time to time;
“CSCECL Sub-construction Engagement Cap”	the maximum total contract sum of the construction sub-contracts, project management contracts, project consultancy contracts and construction material supplying contracts that may be awarded by the Group to the CSCECL Group for each year under the New CSCECL Sub-construction Engagement Agreement;
“CSCECL Sub-construction Engagement Transactions”	the engagement by the Group of the CSCECL Group as Contractors for the Group’s construction works as described under the sub-section headed “CSCECL Sub-construction Engagement Transactions” in this announcement;
“Directors”	the directors of the Company;
“EGM”	the extraordinary general meeting of the Company to be held to consider and approve, among other things, the New CSCECL Sub-construction Engagement Agreement and the transactions contemplated thereunder;

“Far East”	Far East Global Group Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 830) and a non-wholly owned subsidiary of the Company;
“Far East Group”	Far East and its subsidiaries from time to time;
“Group”	the Company and its subsidiaries (excluding the Far East Group) from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Shareholder(s)”	the Shareholder(s), other than CSCECL and its associates;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Macau”	the Macao Special Administrative Region of the PRC;
“New CSCECL Sub-construction Engagement Agreement”	the engagement agreement entered into between the Company and CSCECL on 28 October 2014 in respect of the CSCECL Sub-construction Engagement Transactions and the CSC Sub-construction Engagement Transactions;
“PRC”	the People’s Republic of China, which for the purpose of this announcement exclude Hong Kong, Macau and Taiwan;
“Previous CSCECL Sub-construction Engagement Agreement”	the engagement agreement entered into between the Company and CSCECL on 20 September 2011 in respect of continuing connected transactions of the Company involving (i) the engagement by the Group of the CSCECL Group as Contractors for the Group’s construction works; and (ii) the engagement by the CSCECL Group of the Group as Contractors for CSCECL Group’s construction;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the shareholder(s) of the Company from time to time;

“Stock Exchange” The Stock Exchange of Hong Kong Limited; and
“%” per cent..

Unless otherwise specified in this announcement, amounts denominated in Renminbi have been converted, for the purpose of illustration only, into Hong Kong dollars at the rate of RMB0.79 = HK\$1.00. The exchange rate does not constitute a representation that any amount has been, could have been or may be converted at the above rate or any other rates.

By Order of the Board
China State Construction
International Holdings Limited
Zhou Yong
Chairman and Chief Executive Officer

Hong Kong, 28 October 2014

As at the date of this announcement, the Board comprises Mr. Zhou Yong (Chairman and Chief Executive Officer), Mr. Tian Shuchen, Mr. Zhou Hancheng, Mr. Pan Shujie, Mr. Hung Cheung Shew and Mr. Wu Mingqing as Executive Directors; Mr. Li Jian as Non-executive Director; and Dr. Raymond Ho Chung Tai, Mr. Adrian David Li Man Kiu, Dr. Raymond Leung Hai Ming and Mr. Lee Shing See as Independent Non-executive Directors.