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**THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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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)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
CHANGE OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at Meeting Room S426 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Monday, 28 May 2012 at 3:00 p.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's Hong Kong branch share registrar, Tricor Standard Limited of 26/F., Tesbury Centre, 28 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 (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

18 April 2012

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room S426 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Monday, 28 May 2012 at 3:00 p.m., or any adjournment thereof
“Articles”	the Articles of Association of the Company as may be amended from time to time
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law of the Cayman Islands for the time being in force
“Company”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general and unconditional mandate given to the Directors to exercise the power of the Company to allot, issue and deal with further shares up to 20% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of the relevant resolution
“Latest Practicable Date”	13 April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general and unconditional mandate given to the Directors to exercise the power of the Company to repurchase the fully paid up Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the ordinary resolution in relation thereof
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.025 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) whether incorporated in Hong Kong or elsewhere and “subsidiaries” shall be construed accordingly
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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LETTER FROM THE BOARD

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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)

*Chairman and Non-executive Director:*

Kong Qingping

*Executive Directors:*

Zhou Yong (*Vice-chairman and  
Chief Executive Officer*)

Zhang Yifeng

Zhou Hancheng

Tian Shuchen

Hung Cheung Shew

*Non-executive Directors:*

Cheong Chit Sun

Li Jian

*Independent Non-executive Directors:*

Raymond Ho Chung Tai

Adrian David Li Man Kiu

Raymond Leung Hai Ming

Lee Shing See

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

28th Floor, China Overseas Building

139 Hennessy Road

Wanchai, Hong Kong

18 April 2012

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
CHANGE OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with notice of Annual General Meeting and information regarding resolutions to be proposed at the Annual General Meeting.

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## **LETTER FROM THE BOARD**

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### **RESOLUTION (1) – ADOPTION OF THE AUDITED FINANCIAL STATEMENTS, THE DIRECTORS' REPORT AND THE INDEPENDENT AUDITOR'S REPORT**

2011 Annual Report incorporating the Audited Financial Statements, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 31 December 2011 was sent together with this circular to the Shareholders on the same date.

The Audited Financial Statements have been audited by Messrs. Deloitte Touche Tohmatsu and reviewed by the Audit Committee of the Company.

### **RESOLUTION (2) – DECLARATION OF FINAL DIVIDEND**

The Board recommends the payment of a final dividend of HK7 cents per share to Shareholders whose name appear on the register of members of the Company at the close of business on Monday, 4 June 2012.

The register of members of the Company will be closed from Friday, 1 June 2012 to Monday, 4 June 2012, both days inclusive, for the purpose of determining entitlement to the final dividend. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Standard Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Thursday, 31 May 2012.

Subject to the Shareholders' approval, the dividend warrants will be despatched on or about 12 June 2012.

### **RESOLUTION (3) – RE-ELECTION OF DIRECTORS**

Pursuant to articles 87(1) and 87(2) of the Articles, Mr. Zhang Yifeng, Mr. Zhou Hancheng, Dr. Cheong Chit Sun and Mr. Lee Shing See will retire by rotation at the Annual General Meeting. All the retiring Directors, being eligible, offer themselves for re-election.

Pursuant to article 86(3) of the Articles, Mr. Hung Cheung Shew and Mr. Li Jian appointed by the Board shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-election at the Annual General Meeting.

Information on the retiring Directors as required to be disclosed under the Listing Rules is set out in Appendix I to this circular.

### **RESOLUTION (4) – REMUNERATION OF DIRECTORS**

Pursuant to article 96 of the Articles, the remuneration of the Directors shall from time to time be determined by the Company in general meeting. The remuneration of the Directors is determined by reference to their individual performance and contribution, the

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## **LETTER FROM THE BOARD**

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overall performance of the Company and the prevailing economic situation and market practice. The remuneration of the Directors was disclosed in the 2011 Annual Report. This resolution will be proposed to authorize the Board to fix the remuneration of Directors.

### **RESOLUTION (5) – CHANGE OF AUDITOR**

Deloitte Touche Tohmatsu (“Deloitte”) will retire as auditor of the Company with effect from the close of the Annual General Meeting.

On 23 March 2012, the Board resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of PricewaterhouseCoopers as the new auditor of the Company following the retirement of Deloitte and such proposed appointment is subject to the approval of the Shareholders at the Annual General Meeting. In addition, this resolution will also be proposed to authorize the Board to fix the remuneration of new auditor.

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. The Company is an indirect subsidiary of China State Construction Engineering Corporation Limited which is a state-owned enterprise, and since the number of years that the Company has continuously engaged its existing auditor, Deloitte, has exceeded the prescribed time limit. Deloitte will retire as the auditor of the Company and will not be re-appointed.

The Company has received a confirmation letter from Deloitte on 23 March 2012 confirming that there are no matters connected with its retirement that need to be brought to the attention of the holders of securities of the Company. 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 the holders of securities of the Company.

### **RESOLUTION (6A) – GENERAL MANDATE TO ISSUE SHARES**

The existing general mandate to issue Shares granted by the Shareholders at the last annual general meeting held on 7 June 2011 will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further shares representing up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the relevant resolution.

### **RESOLUTION (6B) – GENERAL MANDATE TO REPURCHASE SHARES**

The existing general mandate to repurchase Shares granted by the Shareholders at the last annual general meeting held on 7 June 2011 will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued shares in the share capital of the Company subject to the

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## LETTER FROM THE BOARD

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criteria set out in this circular. In particular, Shareholders should note that the maximum number of shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Articles, or the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate, which is set out in Appendix II to this circular.

### **RESOLUTION (6C) – EXTENSION OF GENERAL MANDATE TO ISSUE SHARES**

Subject to the passing of the aforesaid ordinary resolutions (6A) and (6B) of the Issue Mandate and Repurchase Mandate, a separate ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

### **ANNUAL GENERAL MEETING**

A notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

The register of members of the Company will be closed from Thursday, 24 May 2012 to Monday, 28 May 2012, both days inclusive, for the purpose of determining eligibility to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Standard Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 23 May 2012.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will therefore put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll pursuant to article 66 of the Articles. The results of the voting will be announced in accordance with Rule 2.07C of the Listing Rules after the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Standard Limited of 26/F., Tesbury Centre, 28 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 (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate, the re-election of Directors and change of auditor are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the principle place of business of the Company at 28th Floor, China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong, during normal business hours from the date hereof and up to and including 28 May 2012:

- (a) The Memorandum and Articles of the Association; and
- (b) The 2011 Annual Report.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who 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 not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

Yours faithfully,  
By Order of the Board  
**China State Construction  
International Holdings Limited**  
**Kong Qingping**  
*Chairman and Non-executive Director*

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## APPENDIX I INFORMATION ON DIRECTORS TO BE RE-ELECTED

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The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

**Mr. Zhang Yifeng**

*Executive Director*

Aged 57, was appointed as an Executive Director of the Company on 21 October 2009. Mr. Zhang is a member of Nomination Committee of the Company.

Mr. Zhang graduated from Logistical Engineering University of PLA and Murdoch University (Australia). He is a member of the Hong Kong Institute of Engineers. Mr. Zhang joined the Group in 1993 and was appointed as deputy general manager of the Company in September 2005. Mr. Zhang has been a director of certain subsidiaries of the Group since 2004. He has over 34 years' experience in construction engineering and project management.

As at the Latest Practicable Date, Mr. Zhang had personal interests in 696,000 shares of the Company and had share options to subscribe for a total of 61 shares of the Company.

Mr. Zhang has entered into a service agreement with the Company. He is entitled to receive a basic salary of HK\$100,000 per month and entitled to have discretionary bonus determined by the Board or the remuneration committee. Mr. Zhang's emolument is determined by reference to his individual performance and contribution, the overall performance of the Company and the prevailing economic situation and market practice. Mr. Zhang's service agreement does not provide for a specified length of service period and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, Mr. Zhang does not (i) have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company, (ii) have any interest in shares of the Company (within the meaning of Part XV of the SFO), (iii) hold any directorship in listed public company in the last three years, and (iv) have any information in relation to Mr. Zhang that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

**Mr. Zhou Hancheng**

*Executive Director and Financial Controller*

Aged 42, was appointed as a Director of the Company on 21 April 2004 and subsequently was designated as an Executive Director of the Company on 1 June 2005.

Mr. Zhou graduated from Shanghai University of Finance and Economics, holds a degree of Master of Business Administration from The University of Sheffield (UK) and was awarded the title of Senior Accountant. He is Fellow of the Association of Chartered Certified Accountants. Mr. Zhou joined the Group in 1992. He has been a director and the financial controller of certain subsidiaries of the Group since 2003. Mr. Zhou has over 16 years' experience in corporate finance, financial accounting and investment management.

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## APPENDIX I INFORMATION ON DIRECTORS TO BE RE-ELECTED

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As at the Latest Practicable Date, Mr. Zhou had personal interests in 3,955,640 shares of the Company and had share options to subscribe for a total of 639,498 shares of the Company.

Mr. Zhou has entered into a service agreement with the Company. He is entitled to receive a basic salary of HK\$97,000 per month and entitled to have discretionary bonus determined by the Board or the remuneration committee. Mr. Zhou's emolument is determined by reference to his individual performance and contribution, the overall performance of the Company and the prevailing economic situation and market practice. Mr. Zhou's service agreement does not provide for a specified length of service period and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, Mr. Zhou does not (i) have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company, (ii) have any interest in shares of the Company (within the meaning of Part XV of the SFO), (iii) hold any directorship in listed public company in the last three years, and (iv) have any information in relation to Mr. Zhou that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

### **Mr. Hung Cheung Shew**

*Executive Director*

Aged 53, was appointed as Executive Director of the Company on 8 June 2011.

Mr. Hung graduated from the Plymouth Polytechnic (UK). He is a member of the Hong Kong Institution of Engineers and the Institution of Structural Engineers (UK). Mr. Hung joined the Group in 1996. He has been a director of certain subsidiaries of the Group since 2000. Currently, Mr. Hung is a non-executive director of Far East Global Group Limited ("Far East", a subsidiary of the Company and listed on the main board of the Stock Exchange). Mr. Hung has over 30 years' experience in construction management and planning.

As at the Latest Practicable Date, Mr. Hung had personal interests in 581,584 shares of the Company, 10,000 shares of China Overseas Land & Investment Ltd. ("COLI", an associated corporation of the Company, within the meaning of Part XV of the SFO) and had share options to subscribe for a total 97,095 shares of COLI.

Mr. Hung has entered into a service agreement with the Company. He is entitled to receive a basic salary of HK\$146,200 per month and entitled to have discretionary bonus determined by the Board or the remuneration committee. Mr. Hung's emolument is determined by reference to his individual performance and contribution, the overall performance of the Company and the prevailing economic situation and market practice. Mr. Hung's service agreement does not provide for a specified length of service period and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

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## APPENDIX I INFORMATION ON DIRECTORS TO BE RE-ELECTED

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Save as disclosed above, Mr. Hung does not (i) have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company, (ii) have any interest in shares of the Company (within the meaning of Part XV of the SFO), (iii) hold any directorship in listed public company in the last three years, and (iv) have any information in relation to Mr. Hung that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

### **Dr. Cheong Chit Sun**

*Non-executive Director*

Aged 60, was appointed as an Executive Director of the Company on 12 October 2005 and re-designated as a Non-executive Director of the Company on 2 March 2012.

Dr. Cheong graduated from the Hong Kong Baptist University (formerly known as Hong Kong Baptist College) and the University of Hull (UK) and obtained a PhD Degree from University of Loughborough (UK). He is Fellow of The Institution of Civil Engineers (UK) and a member of The Hong Kong Institution of Engineers. Dr. Cheong joined the Group in 2003. He has been a director of certain subsidiaries of the Group since 2004. Currently, Dr. Cheong is an executive director, vice-chairman and chief executive officer of Far East. Dr. Cheong has over 38 years' experience in engineering, construction and project management in Hong Kong and overseas.

As at the Latest Practicable Date, Dr. Cheong had personal interests in 2,415,872 shares of the Company and 110,000 shares of COLI.

Dr. Cheong has signed a letter of employment with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. He is entitled to receive a directors fee of HK\$300,000 per annum which was determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, Dr. Cheong does not (i) have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company, (ii) have any interest in shares of the Company (within the meaning of Part XV of the SFO), (iii) hold any directorship in listed public company in the last three years, and (iv) have any information in relation to Dr. Cheong that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

### **Mr. Li Jian**

*Non-executive Director*

Aged 52, was appointed as a Non-executive Director of the Company on 19 October 2011.

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## APPENDIX I INFORMATION ON DIRECTORS TO BE RE-ELECTED

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Mr. Li graduated from Chongqing Institute of Architectural Engineering (now known as Chongqing University), obtained a certificate of completion in Executive Master of Business Administration (EMBA) Series of Courses from Guanghua School of Management, Peking University and was awarded the title of professor level senior engineer. Mr. Li is a member of The Chartered Institute of Building (MCIOB). He joined China State Construction Engineering Corporation in 1982 and assigned to work overseas. Currently, Mr. Li is a Deputy Chief Economist and an Executive General Manager (Overseas Operations) of China State Construction Engineering Corporation Limited. Mr. Li has more than 35 years' experience in Mainland China and overseas construction engineering. Mr. Li was granted "Outstanding Project Manager of National Construction Enterprises" and "International Excellent Project Manager" titles.

Mr. Li has signed a letter of employment with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. He is entitled to receive a director's fee of HK\$300,000 per annum which was determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Li does not (i) have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company, (ii) have any interest in shares of the Company (within the meaning of Part XV of the SFO), (iii) hold any directorship in listed public company in the last three years, and (iv) have any information in relation to Mr. Li that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

**Mr. Lee Shing See** *GBS, OBE, JP*  
*Independent Non-executive Director*

Aged 69, was appointed as an Independent Non-executive Director of the Company on 1 September 2005. Mr. Lee is also members of Audit Committee, Remuneration Committee and Nomination Committee of the Company.

Mr. Lee graduated from the University of Hong Kong in 1964. He is Fellow of both The Hong Kong Institution of Engineers and The Institution of Civil Engineers (UK). Mr. Lee joined The Hong Kong Government since he graduated from the University. He was the Director of Territory Development from the period of August 1994 to August 1999 and the Secretary for Works from the period of August 1999 to August 2002 (including 2 months as a Permanent Secretary). He is a Director of the Hong Kong Cyberport Management Company Limited, a Member of the Development Committee of the West Kowloon Cultural District Authority, a Chairman of the Construction Industry Council, a member of Environmental Impact Assessment Appeal Board Panel, a Board Member of the Airport Authority Hong Kong and the Convener of the Panel on Promoting Testing and Certification Services in Construction Materials Trade of Hong Kong Council for Testing and Certification. Mr. Lee has over 46 years' experience in engineering and construction. He is an independent non-executive director of Chun Wo Holdings Limited, a company listed on the main board of the Stock Exchange.

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## APPENDIX I INFORMATION ON DIRECTORS TO BE RE-ELECTED

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As at the Latest Practicable Date, Mr. Lee had share options to subscribe for a total of 913,569 shares of the Company.

Mr. Lee has signed a letter of employment with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. He is entitled to receive a director's fee of HK\$250,000 per annum which was determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Lee does not (i) have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company, (ii) have any interest in shares of the Company (within the meaning of Part XV of the SFO), (iii) hold any directorship in listed public company in the last three years, and (iv) have any information in relation to Mr. Lee that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

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## **APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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This is an explanatory statement given to all the Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which are set out as follows:

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,586,743,521 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 358,674,352 Shares, being 10% of the issued share capital of the Company as at the date of the passing of the relevant resolution.

### **2. REASONS FOR SHARES REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company and the Shareholders.

### **3. FUNDING OF REPURCHASES**

Repurchases must be funded out of funds legally available for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands. The Company may make repurchases out of profits of the Company or the proceeds of a fresh issue of shares made for the purposes or, if authorized subject to the provisions of the laws of the Cayman Islands, out of capital. Any premium payable on a repurchase over the par value of the shares to be purchased must be provided out of profits of the Company or out of the Company's share premium account, or if so authorized by the Articles and subject to the provisions of the laws of the Cayman Islands, out of capital.

On the basis of the consolidated financial position of the Company as at 31 December 2011 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position or the gearing position of the Company in the event that purchases of all the Shares subject to the Repurchase Mandate were to be carried out in full. No purchase would be made in circumstances that would have

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**APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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a material adverse impact on the working capital position or the gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

**4. SHARE PRICES**

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

	<b>Price Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2011</b>		
April	7.770	6.917
May	8.540	7.460
June	8.340	6.920
July	8.260	7.520
August	8.140	5.430
September	6.900	4.020
October	6.840	3.420
November	6.600	4.780
December	5.840	4.910
<b>2012</b>		
January	6.200	5.250
February	7.100	6.100
March	7.690	6.840
April (up to the Latest Practicable Date)	7.410	6.960

**5. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Memorandum and Articles of Association and the laws of Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

**6. HONG KONG CODE ON TAKEOVERS AND MERGERS**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, China Overseas Holdings Limited ("COHL") was beneficially interested in an aggregate of 2,218,813,659 Shares, representing approximately 61.86% of the issued share capital of the Company. COHL is a direct wholly owned subsidiary of China State Construction Engineering Corporation Limited. China State Construction Engineering Corporation ("CSCEC") is the ultimately beneficial owner. CSCEC is a state-owned enterprise established in People's Republic of China.

In the event that the Repurchase Mandate is exercised in full, the shareholding of COHL in the Company would be increased to approximately 68.74% of the then issued share capital of the Company. Accordingly, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

**7. SHARE REPURCHASES MADE BY THE COMPANY**

The Company has not purchased any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China State Construction International Holdings Limited (the “Company”) will be held at Meeting Room S426, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Monday, 28 May 2012 at 3:00 p.m. for the following purposes:

1. To receive and adopt the Audited Financial Statements, the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2011.
2. To declare a final dividend for the year ended 31 December 2011 of HK7 cents per share.
3. (A) To re-elect Mr. Zhang Yifeng as Director;  
(B) To re-elect Mr. Zhou Hancheng as Director;  
(C) To re-elect Mr. Hung Cheung Shew as Director;  
(D) To re-elect Dr. Cheong Chit Sun as Director;  
(E) To re-elect Mr. Li Jian as Director; and  
(F) To re-elect Mr. Lee Shing See as Director.
4. To authorize the Board to fix the remuneration of the Directors.
5. To appoint PricewaterhouseCoopers as Auditor and to authorize the Board to fix its remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:
  - (A) **“THAT:**
    - (a) subject to paragraph (c) 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 deal with additional shares in the capital of the Company (“Shares”) and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other security which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval given in paragraph (a) of this Resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
  
- (c) 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;
  - (iii) the exercise of 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; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association (the "Articles") of the Company from time to time,

shall not exceed

- (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution; and
  
- (bb) (if the Directors are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution),

and the said approval given under this Resolution in paragraph (a) above shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares, 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;
- (b) the aggregate nominal amount of the Shares which are authorized to be purchased by the Directors 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 the passing of this Resolution, and the said approval shall be limited accordingly; and

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(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

(C) “**THAT** conditional upon the passing of Resolutions (6A) and (6B) as set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the Directors pursuant to the Resolution (6A) as set out in the notice convening the meeting of which this Resolution forms part, be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company under the authority granted pursuant to Resolution (6B) as set out in the notice convening the meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution.”

By Order of the Board  
**China State Construction  
International Holdings Limited**  
**Tse Sui Ha**  
*Company Secretary*

Hong Kong, 18 April 2012

*Notes:*

1. At the Annual General Meeting, the Chairman of the Meeting will put each of the above resolutions to be voted by way of a poll under Article 66 of the Company’s Articles of Association.
2. A shareholder entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote his/her instead. The proxy need not be a shareholder of the Company.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.

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4. 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 certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), must be deposited at the Company's Hong Kong branch share registrar, Tricor Standard Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the above meeting or adjourned meeting (as the case may be).
5. The register of members of the Company will be closed from Thursday, 24 May 2012 to Monday, 28 May 2012, both days inclusive, for the purpose of determining eligibility to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Standard Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 23 May 2012.

The register of members of the Company will be closed from Friday, 1 June 2012 to Monday, 4 June 2012, both days inclusive, for the purpose of determining entitlement to the final dividend. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Standard Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Thursday, 31 May 2012.

6. The biographical details of directors offering themselves for re-election as mentioned in resolution no. 3 were set out in Appendix I to the circular to be sent to the shareholders of the Company together with the 2011 Annual Report.
7. With respect to the resolution set out in resolution no. (6B) of the notice, approval is being sought from shareholders for a general mandate granted to the directors to repurchase shares of the Company.
8. With respect to the resolutions set out in resolution nos. (6A) and (6C) of the notice, approval is being sought from shareholders for general mandates granted to the directors to allot, issue and deal with shares of the Company.