



中国建设银行

China Construction Bank

中國建設銀行股份有限公司

China Construction Bank Corporation

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

(Stock Code: 939)

ANNOUNCEMENT

The Board of Directors (the “Board”) of China Construction Bank Corporation (the “Bank”) announces the appointment of Mr. Zhang Jianguo as president of the Bank.

The Board announces that it has approved the appointment of Mr. Zhang Jianguo as president of the Bank, subject to the approval of the China Banking Regulatory Commission (“CBRC”).

The Board further announces that it is proposed that Mr. Zhang will be appointed as vice chairman and executive director of the Bank. The appointment of Mr. Zhang as vice chairman of the Board and executive director of the Bank will take effect following the approval of the shareholders of the Bank at a general meeting and will be subject to the approval of CBRC. The Bank will convene a special general meeting of shareholders in due course and dispatch a circular to shareholders containing information relating to Mr. Zhang.

Mr. Zhang Jianguo, aged 51, was Vice Chairman of the board of directors and President of Bank of Communications Co., Ltd. (“BOCOM”) from June 2004 to July 2006. From September 2001 to May 2004, Mr. Zhang served as Executive Vice President of BOCOM. From September 1984 to September 2001, Mr. Zhang served several positions in Industrial and Commercial Bank of China, including Deputy General Manager and General Manager of the International Banking Department, Deputy Governor of the Tianjin Branch, Deputy Governor and Governor of the Tianjin Economic and Technology Development Area Branch, and Deputy Manager of the International Banking Department of the Tianjin Branch. From September 1982 to September 1984, Mr. Zhang worked at the Tianjin Branch of the People’s Bank of China. Mr. Zhang received a master’s degree in Economics from Tianjin College of Finance and Economics in 1995. Other than as set out above, Mr. Zhang has not held any directorship in any other listed companies in the past three years.

Mr. Zhang will enter into a service contract with the Bank and will finalise his remuneration, terms and conditions of service with the Bank in due course. His remuneration will be determined in accordance with the relevant remuneration policy of the Bank. After the end of each year, the nomination and compensation committee shall propose a final emoluments distribution plan, which shall be submitted to the Board for consideration, and subject to the approval of the Shareholders’ general meeting.

As of the date of this announcement, Mr. Zhang has no interest in shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhang does not have any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Bank. No other matter should be brought to the attention of shareholders in respect of Mr. Zhang's appointment.

By Order of the Board
China Construction Bank Corporation
Guo Shuqing
Chairman

27 July 2006

As of the date of this announcement, the executive directors of the Bank are Guo Shuqing, Chang Zhenming, Zhao Lin and Luo Zhefu*; the non-executive directors of the Bank are Zhu Zhenmin, Jing Xuecheng, Wang Shumin, Wang Yonggang, Liu Xianghui, Zhang Xiangdong and Gregory L. Curl; the independent non-executive directors of the Bank are Song Fengming, Yashiro Masamoto, Tse Hau Yin, Aloysius, Elaine La Roche and Lord Peter Levene*.

* *Subject to the approval of CBRC*

*Please also refer to the published version of this announcement in **South China Morning Post**.*