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Stock code: 601668

Abbreviation: CSCEC

No.: Interim 2024-006



中國建築股份有限公司  
CHINA STATE CONSTRUCTION ENGRG.CORP.LTD

## **Announcement on Investment in Huangbian Village Urban Renewal Project in Baiyun District of Guangzhou by Subsidiary Company**

The Board of Directors of the Company and each member of the Board of Directors guarantee that the contents of the public announcement contain no false or misleading statements or major omission, and they are jointly and severally liable for the truthfulness, accuracy and completeness of the said contents.

The 53rd meeting of the Third Board of Directors of China State Construction Engineering Corporation Limited (hereinafter referred to as "CSCEC" or "the Company") deliberated on and approved the Proposal on the Implementation of Huangbian Village Urban Renewal Project in Baiyun District of Guangzhou by China Construction Third Engineering Division Co., Ltd., and agreed that China Construction Third Engineering Division Co., Ltd. (hereinafter referred to as China Construction Third Engineering Division), a CSCEC's subsidiary, invests in the Huangbian Village Urban renewal project in Baiyun District of Guangzhou (hereinafter referred to as the Project). Recently, China Construction Third Engineering Division and Guangzhou Baiyun Investment Development Co., Ltd. (hereinafter referred to as Baiyun Development) formed a consortium to bid for the Project and won the bidding as the cooperative developers of the Project.

Located in Baiyun District, Guangzhou, the Project covers an area of about 391,100 square meters, with an estimated total investment of about RMB 11.043 billion. The Project includes two parts, that is rebuilding area and financing area. The construction types in the rebuilding area include rehabilitation houses, collective properties and public facilities, while those in the financing area mainly include residential housing, and public facilities. Upon completion of the bidding, China Construction Third Engineering Division, Baiyun Development and Guangzhou Baiyun Helong Street Huangbian Economic Union (hereinafter referred to as Huangbian Economic Union) will set up a project company at a ratio of 51.3%:5.7%:43%, responsible for the demolition and construction of the rebuilding area. Upon completion of the rebuilding area construction, Huangbian Economic Union will transfer all its shares in the project company to China Construction Third Engineering Division and Baiyun Development, thereby completely withdrawing from the project company. China Construction Third Engineering Division and Baiyun Development will then proceed to develop the financing area with an equity distribution ratio of 90% and 10% respectively.

China State Construction thoroughly implements the decision of the CPC Central Committee and the State Council on implementing the urban renewal action, gives full play to its advantage in the whole industrial chain covering investment, design, construction and operation, and actively participates in the investment and reconstruction of villages in megacities, contributing its own plan to the urban renewal.

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The involvement of China Construction Third Engineering Division in the investment, development and construction of the Project is conducive to improving the Company's influence, leading position and brand appealing in Guangzhou market, and help the Company to establish a deeper presence in the urban renewal sector.

This Project is an investment decision made by the Company under the current status of market and based on the actual situations, with risks fully taken into consideration. There will be certain procedural requirements to be fulfilled. The achievement of the project's intended objectives depends on factors such as macro policies, project development cycle and market demand. All investors are kindly advised to take heed of investment risks.

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited  
January 19, 2024