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中國交通建設股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

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

(Stock Code: 1800)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China Communications Construction Company Limited (the “**Company**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that, in accordance with the resolution passed at the twenty-ninth meeting of the fourth session of the Board, the Company has agreed, among others, that China Harbour Engineering Co. Ltd. (“**CHEC**”), a wholly-owned subsidiary of the Company, will invest in the Bogota Metro Line 1 Project in Columbia (the “**Bogota Metro Project**” or the “**Project**”).

I. SUMMARY OF THE PROJECT INVESTMENT AND MAJOR CONTENT OF THE CONTRACT

(I) Basic Information of the Project

The contract amount of the Bogota Metro Project is approximately US\$5,016 million (equivalent to RMB35,503 million according to the inflation and exchange rate as of the date of the grant of the bid). Bogota Metro Company will pay relevant contract amount to the investors during the construction period and the operation period.

The Bogota Metro Project is fully elevated automatic driving with the total project length of 23.96 kilometres, including the construction of 16 stations, depots, viaducts, connecting lines, etc. and procurement of 30 seven-group trains, signal systems and other equipment. Ancillary construction includes depot maintenance workshop, interchange and renovation of Avenue No. 68, renovation of bus rapid transit (BRT), renovation of road infrastructure, renovation of public space and urbanization and demolition of partial pipelines, of which ancillary municipal road is 22.56 kilometres.

The Colombian government entrusted Bogota Metro Company as the owner to engage in project tendering with the concession operation model, responsible for the land acquisition and relocation in the Project and payment of various subsidies.

The Company is responsible for financing, design, construction, procurement, trial operation, operation and maintenance of the Project, with the concession operation period of 28 years and 3 months, of which the construction period (including financing) is 7 years and 3 months.

According to the requirement of the tender, the operation period commences from the end of the trial operation and the relevant expenses in the operation period will be paid according to the operation and maintenance indicators.

(II) Basic Information of the Project Investment

The Company is responsible for the financing, design, construction, procurement, trial operation, operation and maintenance of the Project. Bogota Metro Company will pay certain cash and bills based on the milestone during the construction period and pay the availability payment, as well as the operation and maintenance payment on a quarterly basis during the operation period. The Company will contribute the capital fund of no less than approximately US\$260 million in total by instalment within 7 years upon entering into the investment agreement. Most funds during the operation period of the Project are paid by the government and the remaining is resolved through financing.

(III) Impact of the Project Investment on the Company

In line with the national strategy of “going global” and the China-Latin America cooperation strategy, the Bogota Metro Project helps to stabilize and enhance the strategic cooperative relationship between the two countries. Meanwhile, the Bogota Metro Project is also a concrete practice for the implementation of the Company’s strategy of “experts in five areas”.

Line 1 of the Bogota Metro Project is the main line of public transportation in Bogota and the artery of passenger transportation. Upon the completion and operation of the Project, it will be directly related to the travel, work, shopping and living of residents in Bogota, and will also have deep influence on the overall situation and development model of the city as a “green transportation” with low energy consumption and less pollution.

The Bogota Metro Project is the largest and the most influential project in Colombia so far. Participation in the Bogota Metro Project will further enhance the profile and influence of the Company in Colombian and American markets, and lay a solid foundation for the sustainable development of the Company in Colombia. The business model of the Bogota Metro Project is popular in Latin America, and the participation and accumulation of experience in the Project may lay a better foundation for other similar projects.

(IV) Risk Analysis of the Project Investment

Most of the funds of the Bogota Metro Project are from the deferred payment of the government, and the Company does not have to bear market risks. The overall investment income risk is relatively low, primarily requiring to control cost and construction period risks, as well as facilitating operation and maintenance. At the same time, the Project helps to enhance the amount of EPC contract and operation and maintenance contracts, resulting in an estimated contract value of approximately US\$5,016 million for the Company.

The Bogota Metro Project shall be subject to the filing procedures of the relevant ministries and commissions of the State, and the Company will perform its obligation of further disclosure (if required) in due course in accordance with the laws and regulations and listing rules of the places where the shares of the Company are listed. The Project is exposed to impact of exchange rate fluctuations, changes in international relations and other force majeure. Investors should be cautious in investment and beware of the risks.

II. BASIC INFORMATION OF INVESTOR

The basic information of CHEC has been disclosed in details in the 2018 annual report and the 2019 interim report of the Company.

III. CONSIDERATION AND APPROVAL OF THE PROJECT

The project investment mentioned above has been considered and approved at the twenty-ninth meeting of the fourth session of the Board of the Company, and is not subject to consideration and approval at the general meeting of the Company.

By Order of the Board
China Communications Construction Company Limited
ZHOU Changjiang
Company Secretary

Beijing, the PRC
19 November 2019

As at the date of this announcement, the directors are LIU Qitao, SONG Hailiang, LIU Maoxun, QI Xiaofei, HUANG Long[#], ZHENG Changhong[#] and NGAI Wai Fung[#].

[#] *Independent non-executive director*