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*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated October 14, 2005 (the “**Prospectus**”) issued by the Company.*



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)

EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the over-allotment option described in the Prospectus was exercised in full by China International Capital Corporation Limited and Morgan Stanley Dean Witter Asia Limited on behalf of the International Offering underwriters on 9 November 2005 in respect of an aggregate of 3,972,890,000 H shares, representing approximately 15% of the Offer Shares initially available under the Global Offering. The 3,972,890,000 H shares will be issued and allotted by the Company at HK\$2.35 per H share (exclusive of brokerage of 1%, SFC transaction levy of 0.005%, investor compensation levy of 0.002% and Hong Kong Stock Exchange trading fee of 0.005%), being the offer price per H share under the Global Offering.

The Company announces that the over-allotment option described in the Prospectus was exercised in full by China International Capital Corporation Limited and Morgan Stanley Dean Witter Asia Limited on behalf of the International Offering underwriters on 9 November 2005 in respect of an aggregate of 3,972,890,000 H shares (the “**Over-allotment Shares**”), representing approximately 15% of the Offer Shares initially available under the Global Offering.

The Over-allotment Shares will be issued and allotted by the Company at HK\$2.35 per H share (exclusive of brokerage of 1%, SFC transaction levy of 0.005%, investor compensation levy of 0.002% and Hong Kong Stock Exchange trading fee of 0.005%), being the offer price per H share under the Global Offering. The Over-allotment Shares will be used solely to cover over-allocations in the International Offering.

Immediately after the issuance and allotment of the Over-allotment Shares, approximately 25.7% of the issued share capital of the Company will be held in public hands.

Listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Hong Kong Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the main board of the Hong Kong Stock Exchange at 9:30 a.m. on 14 November 2005.

The shareholding structure of the Company immediately before and immediately after the issue by the Company of the Over-allotment Shares is as follows:

	Immediately before the issue of the Over-allotment Shares		Immediately after the issue of the Over-allotment Shares	
	Number of H shares	Approximate percentage of the Company’s issued share capital	Number of H shares	Approximate percentage of the Company’s issued share capital
H shares converted from domestic shares, held by the Company’s promoters	166,842,297,904	75.591%	166,842,297,904	74.255%
H shares held by Bank of America	19,132,974,346	8.669%	19,132,974,346	8.515%

H shares held by AFH	13,207,316,750	5.984%	13,207,316,750	5.878%
H shares held by investors under the Global Offering (other than Bank of America and AFH)	21,533,605,000	9.756%	25,506,495,000	11.352%
Total number of H shares	220,716,194,000	100%	224,689,084,000	100%

The net proceeds of approximately HK\$9.1 billion from the issue of the Over-allotment Shares by the Company will be used by the Company for the same purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

By order of the board of
China Construction Bank Corporation
Guo Shuqing
Chairman

Hong Kong, November 10, 2005

As at the date of this announcement, the directors of the Company are Mr. Guo Shuqing, Mr. Chang Zhenming, Ms. Liu Shulan and Mr. Zhao Lin, as executive Directors, Mr. Zhu Zhenmin, Mr. Jing Xuecheng, Mr. Wang Shumin, Mr. Wang Yonggang, Mr. Liu Xianghui, Mr. Zhang Xiangdong and Mr. Gregory L. Curl, as non-executive Directors, and Mr. Song Fengming, Mr. Yashiro Masamoto, Mr. Tse Hau Yin, Aloysius and Ms. Elaine La Roche, as independent non-executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (English), Hong Kong Economic Times (Chinese).