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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hebei Construction Group Corporation Limited, you should at once hand this circular and the relevant form of proxy and the reply slip to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



河北建設集團股份有限公司

HEBEI CONSTRUCTION GROUP CORPORATION LIMITED

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

(Stock Code: 1727)

- (1) 2019 ANNUAL REPORT**
- (2) 2019 FINANCIAL REPORT**
- (3) WORK REPORT OF THE BOARD FOR 2019**
- (4) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2019**
- (5) PROFIT DISTRIBUTION PROPOSAL FOR 2019**
- (6) REMUNERATION OF DIRECTORS FOR 2019**
- (7) REMUNERATION OF SUPERVISORS FOR 2019**
- (8) FINANCING PLAN FOR 2020**
- (9) GUARANTEE ARRANGEMENT FOR 2020**
- (10) ELECTION OF DIRECTORS OF THE SECOND SESSION OF THE BOARD OF DIRECTORS**
- (11) ELECTION OF SUPERVISORS OF THE SECOND SESSION OF THE BOARD OF SUPERVISORS**
- (12) APPOINTMENT OF DOMESTIC AUDITOR FOR 2020 AND DETERMINATION OF ITS REMUNERATIONS**
- (13) ISSUANCE OF DEBT FINANCING INSTRUMENTS IN 2020**
- (14) GENERAL MANDATE TO ISSUE SHARES**
- (15) AMENDMENTS TO ARTICLES OF ASSOCIATION**
- (16) AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD AND**
- (17) NOTICE OF 2019 ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 19 of this circular.

A notice of AGM of the Company to be held at 9:00 a.m. on Tuesday, 23 June 2020 at Meeting Room, 3/F, No. 329, Wusi West Road, Jingxiu District, Baoding City, Hebei Province, the PRC is set out on pages 20 to 22 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.hebjs.com.cn).

Whether or not you intend to attend the AGM, holders of Shares of the Company are requested to complete the enclosed form of proxy of the Company in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricolor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H Shares of the Company) or the Company's PRC registered office at No. 125 Lugang Road, Jingxiu District, Baoding City, Hebei Province, the PRC (for holders of Domestic Shares of the Company), as soon as possible, but in any event, not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (i.e., not later than 9:00 a.m. on Monday, 22 June 2020). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if you so wish.

25 May 2020

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the following meanings:

“AGM”	the 2019 annual general meeting of the Company to be convened and held at 9:00 a.m. on Tuesday, 23 June 2020 at Meeting Room, 3/F, No. 329, Wusi West Road, Jingxiu District, Baoding City, Hebei Province, the PRC
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“Company”	Hebei Construction Group Corporation Limited
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary Share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in Renminbi
“Group”	the Company and its subsidiaries
“H Shares”	overseas listed foreign Shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in HK dollars and listed on the Stock Exchange
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time

DEFINITIONS

“PPP”	public-private partnership, a partner relationship based on a framework agreement and formed between the government and private organizations for co-construction of infrastructure construction projects or providing certain public goods and services
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Qianbao Investment”	Qianbao Investment Co., Ltd. (乾寶投資有限責任公司) (previously known as Baoyuan Investment Co., Ltd. (寶元投資有限責任公司)), a company incorporated in the PRC on 19 April 2010 with limited liability. As at the Latest Practicable Date, Qianbao Investment directly and indirectly through Zhongru Investment held approximately 73.8% equity interests of the Company in aggregate and is a controlling shareholder of the Company
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for the Board”	the Rules of Procedures for the Board of the Company, as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	Domestic Shares and H Shares
“Shareholders(s)”	holder(s) of the Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	supervisor(s) of the Company
“Zhongru Investment”	Zhongru Investment Co., Ltd. (中儒投資股份有限公司) (previously known as Baoding Zhongyang Investment Co., Ltd. (保定中陽投資股份有限公司)), a joint stock company incorporated in the PRC on 2 August 2010. As at the Latest Practicable Date, Zhongru Investment directly held 68.3% equity interests of the Company and is a controlling shareholder of the Company
“%”	per cent

LETTER FROM THE BOARD



河北建設集團股份有限公司

HEBEI CONSTRUCTION GROUP CORPORATION LIMITED

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

(Stock Code: 1727)

Executive Directors:

Mr. LI Baozhong (*Chairman*)
Mr. SHANG Jinfeng (*President*)
Mr. LIU Yongjian
Mr. ZHAO Wensheng

Registered Office:

No. 329, Wusi West Road
Jingxiu District
Baoding City, Hebei Province
the PRC

Non-executive Directors:

Mr. LI Baoyuan (*Honorary Chairman*)
Mr. CAO Qingshe (*Vice Chairman*)

*Headquarters and Principal Place of
Business in the PRC:*

No. 125 Lugang Road
Jingxiu District
Baoding City, Hebei Province
the PRC

Independent non-executive Directors:

Mr. XIAO Xuwen
Ms. SHEN Lifeng
Ms. CHEN Xin
Mr. CHAN Ngai Sang Kenny

Principal Place of Business in Hong Kong:

40th Floor, Sunlight Tower
248 Queen's Road East
Wanchai
Hong Kong

25 May 2020

To the Shareholders

Dear Sir or Madam,

- (1) 2019 ANNUAL REPORT**
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AND**
- (16) AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD**

LETTER FROM THE BOARD

I. INTRODUCTION

The Company proposes to convene the AGM at 9:00 a.m. on Tuesday, 23 June 2020 at Meeting Room, 3/F, No. 329, Wusi West Road, Jingxiu District, Baoding City, Hebei Province, the PRC. The notice convening the AGM is set out on page 20 to page 22 of this circular.

The purpose of this circular is to provide you with details regarding the resolutions to be proposed at the AGM for your consideration and approval as ordinary resolutions or special resolutions, as the case may be, at the AGM, and to provide relevant information to enable you to make an informed decision on whether to vote for or against or abstain from voting on those resolutions. Such resolutions and relevant details are set out in the letter from the Board.

II. MATTERS TO BE RESOLVED AT THE AGM

ORDINARY RESOLUTIONS

1. 2019 Annual Report

An ordinary resolution will be proposed at the AGM to approve the 2019 Annual Report. For the full text of the report, please refer to the annual report of the Company for the year ended 31 December 2019, which was published on the website of the Company and the HKExnews website of the Stock Exchange on 14 May 2020 (“**2019 Annual Report**”).

2. 2019 Financial Report

An ordinary resolution will be proposed at the AGM to approve the 2019 Financial Report. For the full text of the report, please refer to the 2019 Annual Report.

3. Work Report of the Board for 2019

An ordinary resolution will be proposed at the AGM to approve the Report of the Board for 2019. For the full text of the report, please refer to the 2019 Annual Report.

4. Work Report of the Board of Supervisors for 2019

An ordinary resolution will be proposed at the AGM to approve the Report of the Board of Supervisors for 2019. For the full text of the report, please refer to the 2019 Annual Report.

LETTER FROM THE BOARD

5. Profit Distribution Proposal for 2019

An ordinary resolution will be proposed at the AGM to approve the Profit Distribution Proposal of the Company for 2019. It is proposed that the AGM authorizes the Board and persons authorized by the Board to specifically complete the profit distribution, subject to the profit distribution plans considered and approved at the AGM.

According to the Articles of Association and relevant laws and regulations, since the preparation of the Company's 2019 financial statements, the Company has only adopted and prepared its financial statements in accordance with the Chinese Accounting Standards for Business Enterprises. According to the 2019 audited financial report of the Company, the undistributed profit of the parent company at the beginning of 2019 amounted to RMB1,615,796,000, plus a net profit of RMB967,209,000 realized by the parent company for the year and less the cash dividends paid for 2019 of RMB528,415,000, the distributable profits of the parent company at the end of the year amounted to RMB2,054,590,000.

According to the Company Law of the PRC and the Articles of Association, the distributable profits of the parent company for the year 2019 shall be distributed in the order as follows:

1. Profit realized by the parent company for the year 2019, being RMB96,721,000, will be withdrawn to statutory surplus reserve fund, after which the parent company's distributable profit for the shareholders in this year was RMB1,957,869,000;
2. The cash dividend will be RMB0.14 (tax inclusive) per share based on the total share capital of 1,761,383,500 Shares as at 31 December 2019, totaling RMB246,593,690, accounting for 32% of the net profit attributable to the listed company's shareholders for the current year under the consolidated financial statements. After the distribution, the remaining profit of the parent company available for distribution amounting to RMB1,711,275,310 will be carried forward to the next year.

The 2019 final dividend will be denominated and declared in Renminbi, in particular, domestic Shareholders will be paid in Renminbi while H Shareholders will be paid in HK dollars. The exchange rate for HK dollars will be calculated in accordance with the average central parity rate as announced by the PBOC three business days before the day the dividend distribution announcement is made (inclusive of the day of the dividend distribution announcement). It is expected that the final dividend will be distributed on Monday, 10 August 2020. The above profit distribution proposal is subject to approval by the Shareholders at the AGM.

In order to ascertain the entitlements of the Shareholders to receive the proposed final dividend, the register of members of the Company will be closed from Monday, 6 July 2020 to Wednesday, 8 July 2020 (both days inclusive), during which period no transfer of Shares of the Company will be effected. To be eligible to receive the proposed final dividend, all duly completed and signed share transfer documents together with relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by holders of H Shares of the Company no later than 4:30 p.m. on Friday, 3 July 2020.

LETTER FROM THE BOARD

Final Dividend Income Tax Applicable to Overseas Shareholders

Withholding and Payment of EIT on behalf of Overseas Non-Resident Enterprise Shareholders

Pursuant to the applicable provisions of the EIT Law of the PRC (《中華人民共和國企業所得稅法》) and its implementing rules and the requirements under the Circular on Issues Relating to the Withholding of EIT by PRC Resident Enterprises on Dividends Paid to Overseas Non-PRC Resident Enterprise Shareholders of H Shares (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the SAT, the Company will withhold and pay EIT at the rate of 10% when it distributes the final dividend to overseas non-resident enterprise Shareholders of H Shares (including any H Shares of the Company registered in the name of HKSCC Nominees Limited, but excluding any H Shares of the Company registered in the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as nominee Shareholder on behalf of investors who invest in the H Shares of the Company through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect).

Withholding and Payment of Individual Income Tax on behalf of Overseas Individual Shareholders

Pursuant to the applicable provisions of the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》) and its implementing rules, the Notice of the State Administration of Taxation on Issues Concerning the Administration of Individual Income Tax Collection after the Annulment of Document Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) (the “**Tax Notice**”) and other relevant laws, regulations and requirements under normative documents, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax on behalf of the overseas individual H Shareholders:

- For individual H Shareholders who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the final dividend;
- For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the relevant shareholder shall submit to the Company the information required under the “Administrative Measures on Preferential Treatment Entitled by Nonresidents Taxpayers under Tax Treaties” (the State Administration of Taxation [2019] No. 35) (《非居民納稅人享受稅收協定待遇管理辦法》(國家稅務總局2019年第35號)) (the “**Measures on Tax Treaties**”) on or before Thursday, 9 July 2020, and demand to claim treaty benefits and retain the relevant materials for future reference. If the information is complete, the Company will withhold individual income tax in accordance with the provisions of PRC tax law and tax treaties. If the relevant individual H Shareholders do not submit the information, the Company will withhold 10% of the dividends to be distributed to the individual H Shareholders as individual income tax;
- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty on behalf of these individual H Shareholders in the distribution of the final dividend; and

LETTER FROM THE BOARD

- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these individual H Shareholders in the distribution of the final dividend.

6. Remuneration of Directors for 2019

An ordinary resolution will be proposed at the AGM to approve the remuneration of Directors for 2019.

Remuneration of Directors for 2019 was determined pursuant to relevant provisions under the Articles of Association and the related contracts entered into between the Company and the Directors. For details, please refer to the 2019 Annual Report.

7. Remuneration of Supervisors for 2019

An ordinary resolution will be proposed at the AGM to approve the remuneration of Supervisors for 2019.

Remuneration of Supervisors for 2019 was determined pursuant to relevant provisions under the Articles of Association and the related contracts entered into between the Company and the Supervisors. For details, please refer to the 2019 Annual Report.

8. Financing Plan for 2020

An ordinary resolution will be proposed at the AGM to approve the Financing Plan for 2020.

According to the 2020 Financial Budget of the Company and taking into account the capital requirements out of comprehensive consideration for the development plan and the status of business development of the Company, the Company has the following arrangements regarding the Financing Plan for 2020:

(1) Financing Plan

The financing facilities for working capital loan, bill financing and factoring financing of the Company (including wholly-owned and holding subsidiaries) are expected to be RMB10.6 billion for 2020. Of which, the planned financing facilities of the Company (including the branches) amount to RMB8.1 billion, the planned financing facilities of its wholly-owned and holding subsidiaries amount to RMB2.5 billion, and the financing facilities of PPP project companies amount to RMB2.817 billion (including those undertaken and to be undertaken). The following table shows the breakdown of the financing plan:

LETTER FROM THE BOARD

Financing schedule of Hebei Construction Group Corporation Limited for 2020

Unit: RMB100 million

Target	Expected financing amount	Expected period
The Company (including its branches)	81.00	1-3 years
Wholly-owned and holding subsidiaries of the Company	25.00	1-3 years
PPP project financing undertaken	18.17	2-10 years
PPP project financing to be undertaken	10.00	2-10 years
Total	<u>134.17</u>	

(2) Credit Facility Plan

The Company (including branches and subsidiaries) intends to obtain total credit facilities of RMB20.0 billion from various financial institutions for 2020. The Company plans to obtain total credit facilities of up to RMB15.0 billion from various financial institutions, with no more than RMB5.0 billion of total credit facilities for subsidiaries.

The above credit facilities of various banks are preliminary proposed facilities. The Company will deploy and use the aggregate financing facilities of RMB20.0 billion (including existing facilities) among various banks according to the actual situation. The specific facilities amount of each bank is subject to the agreement entered into between the Company and the bank.

(3) Duration of the Financing Plan

The 2020 financing plan will be valid for the period commencing from 1 July 2020 to 30 June 2021.

LETTER FROM THE BOARD

9. Guarantee Arrangement for 2020

An ordinary resolution will be proposed at the AGM to approve the Guarantee Arrangement for 2020. It is proposed that the AGM authorises the Board, which may further delegate such authority to the Chairman or the management to make decisions on the grant of guarantee of the Company in 2020 within the framework of the Guarantee Arrangement for 2020 with the authorization period commencing from 1 July 2020 to 30 June 2021.

In order to meet its production and operational needs, the Company has formulated the guarantee plan for 2020 taking into account the actual capital flow and the Financing Plan for 2020. Details of which are as follows:

The guarantee plan for 2020 was developed based on the actual circumstances of the Company and its branches and subsidiaries, and with reference to the capital requirements as reported by the business units of the Company. To ensure steady development of the Company, it will provide new investment for continued project construction and finance the loans granted in the original projects. For risk control purpose, the Company will strictly review new projects, so that project financing and guarantee will be in compliance with relevant requirements of the Company Law of the PRC and the approval procedures.

The total amount of various guarantees of the Company, its branches and subsidiaries are estimated to be RMB11.3 billion for 2020, of which, the Company will provide various guarantees, including working capital, bill financing and letter of guarantee for an amount of RMB4.3 billion for holding subsidiaries, investees or third parties; and guarantees, for a total amount of RMB2.0 billion for PPP project (SPV) companies; the holding subsidiaries will provide external guarantees for a total amount of RMB5.0 billion for the Company, other consolidated subsidiaries of the Group, investees or third parties.

Breakdown of the Guarantee Plan

Unit: RMB100 million

Guaranteed Business	Amount of Guarantee	Terms of Guarantee
Provided by the Company to investees and holding subsidiaries and third-party companies	43	1 to 3 years
Provided to PPP project (SPV) companies	20	2 to 10 years
External guarantees of holding subsidiaries	50	1 to 3 years
Total	<u>113</u>	

LETTER FROM THE BOARD

10. Election of Directors of the Second Session of the Board of Directors

An ordinary resolution will be proposed at the AGM to approve the election of the second session of the Board.

Reference is made to the Company's announcement dated 12 May 2020, regarding, among other things, the proposed election of the second session of the Board.

Since the term of the first session of the Board has expired, for the better performance of the Board of the Company, taking into account the professional structure, the performance experience, the advantage and expertise and other factors, the Company recommends to elect Mr. LI Baozhong, Mr. SHANG Jinfeng, Mr. ZHAO Wensheng and Mr. LIU Yongjian as the candidates for the executive Directors of the Company, Mr. LI Baoyuan and Mr. CAO Qingshe as the candidates for the non-executive Directors of the Company, and Ms. SHEN Lifeng, Ms. CHEN Xin and Mr. CHAN Ngai Sang Kenny as the candidates for the independent non-executive Directors of the Company.

Subject to the approval of the Shareholders of the resolution for the proposed amendments to the Articles of Association at the AGM, the Board agrees to submit the above list of candidates for Directors of the second session of the Board at the AGM for the consideration and approval to elect four executive Directors, two non-executive Directors and three independent non-executive Directors, a total of nine Directors, to form the second session of the Board. The term of office of the Directors of the second session of the Board is three years, effective from the date of approval at the AGM. All the original members of the first session of the Board continue to perform before the appointment of the members of the second session of the Board.

The above-mentioned Director candidates have respectively confirmed that they have no disagreement in respect of the nomination.

Pursuant to the requirements of the Rule 13.51(2) of the Listing Rules, the details of the biographies of candidates for the Directors of the second session of the Board and other information relating to their appointments to be disclosed are set out in Appendix I to this circular.

The nomination of the independent non-executive Directors is proposed by the Board in accordance with the provisions of the Articles of Association and in consideration of the candidates' past experience, skill background, knowledge, experience, independence and specific needs of the Company, and have been initially reviewed by the nomination committee of the Board and considered by the Board. Such nomination will be proposed to the general meeting for election and determination. Each of the candidates for independent non-executive Directors has confirmed their independence to the Company in accordance with Rule 3.13 of the Listing Rules. The nomination committee of the Board has assessed and reviewed the independence of each of the candidates for independent non-executive Directors and believes that each of the candidates for independent non-executive Directors has satisfied the independence requirements.

LETTER FROM THE BOARD

The nomination committee of the Board believes that each of the candidates for independent non-executive Directors has the basic knowledge of the operation of a listed company, is familiar with relevant laws, administrative regulations, rules and other regulatory documents, and has the legal, economic, financial, management or other work experience as necessary to discharge their duties as independent non-executive Directors, will properly discharge their duties and responsibilities as independent non-executive Directors and make positive contribution to the development of the Company. Each of the candidates for independent non-executive Directors will also promote diversity of the Board in a number of aspects, including age, gender, cultural and educational background, professional experience, expertise and knowledge.

11. Election of Supervisors of the Second Session of the Board of Supervisors

An ordinary resolution will be proposed at the AGM to approve the election of the second session of the Board of Supervisors.

Reference is made to the Company's announcement dated 12 May 2020 regarding, among other things, the proposed election of the second session of the Board of Supervisors.

Since the term of the first session of the Board of Supervisors has expired, for the better performance of the Board of Supervisors of the Company, taking into account the professional structure, the performance experience, the advantage and expertise and other factors, the Company recommends to elect Mr. YU Xuefeng, Ms. FENG Xiujian and Mr. WANG Feng as the candidates for the Shareholder representative Supervisors of the second session of the Board of Supervisors of the Company.

The Company held an employee representative meeting on 25 April 2020, and elected Mr. LIU Jingqiao and Mr. YUE Jianming as employee representative Supervisors of the Board of Supervisors. Their term of office is consistent with that of the second session of the Board of Supervisors.

The Board of Supervisors agrees to submit the above list of candidates for the Shareholder representative Supervisors of the second session of the Board of Supervisors at the AGM for the consideration and approval to elect 3 Shareholder representative Supervisors, together with 2 employee representative Supervisors elected through democratic elections organized by the employees, a total of 5 Supervisors, to form the second session of the Board of Supervisors. The term of office of the Supervisors of the second session of the Board of Supervisors is three years, effective from the date of approval at the AGM. All the original members of the first session of the Board of Supervisors continue to perform before the appointment of the members of the second session of the Board of Supervisors.

The above-mentioned candidates for the Shareholder representative Supervisors have respectively confirmed that they have no disagreement in respect of the nomination.

Pursuant to the requirements of the Rule 13.51(2) of the Listing Rules, the details of the biographies of candidates for the Shareholder representative Supervisors and employee representative Supervisors of the second session of the Board of Supervisors and other information relating to their appointments to be disclosed are set out in Appendix II to this circular.

LETTER FROM THE BOARD

12. Appointment of Domestic Auditor for 2020 and Determination of its Remunerations

An ordinary resolution will be proposed at the AGM to approve the Company's appointment of domestic auditor for 2020 and determination of its remunerations.

According to the domestic and overseas regulation and information disclosure requirements of the Company, taking into account the continuity and integrity of the Company's financial audit business and in view of the good credibility and influence of Ernst & Young Hua Ming LLP in the capital market and its familiarity with the regulatory requirements of the capital market, and considering that it provided professional services for the Company for the year of 2019 and established a good cooperating relationship with the Company, the Company proposed to re-appoint Ernst & Young Hua Ming LLP as the Company's domestic auditor for the year of 2020. The above auditor will perform audits on the financial statements prepared by the Company in accordance with the Chinese Accounting Standards for Business Enterprises and undertake the duties of the overseas auditor in accordance with the Listing Rules for a term of office until the end of the 2020 annual general meeting of the Company. At the same time, it will be proposed at the AGM the authorization to the Board, and the further authorization by the Board to the president of the Company, to determine the remunerations of appointment of the above-mentioned auditor. Ernst & Young Hua Ming LLP is a certified public accounting firm accredited by the Ministry of Finance of PRC and the China Securities Regulatory Commission and is qualified to provide auditing services by adopting the Chinese Standards on Auditing for issuers listed in Hong Kong and incorporated in the PRC.

SPECIAL RESOLUTIONS

13. Issuance of Debt Financing Instruments in 2020

A special resolution will be proposed at the AGM to approve the issuance of debt financing instruments in 2020.

In order to meet the needs for the Company's business operation, adjust the debt structure, replenish the liquidity and lower the financing costs, the Company intends to propose at the AGM to authorize the Board and persons authorized by the Board to consider and approve, subject to the relevant laws and regulations and the prevailing market conditions, the issuance of debt financing instruments within the framework and limit approved at the AGM:

(1) Issuer

The Company is the issuer of the RMB debt financing instruments. The Company or the foreign wholly-owned subsidiaries of the Company is the issuer of the offshore debt financing instruments.

LETTER FROM THE BOARD

(2) *Type of Debt Financing Instruments*

The onshore debt financing instruments proposed to be issued by the Company include but not limited to: RMB financing instruments, such as corporate bonds, medium-term notes, short-term commercial papers and super short-term commercial papers. The offshore debt financing instruments proposed to be issued by the Company include but not limited to: USD bonds, offshore RMB bonds, etc. The aforementioned onshore and offshore debt financing instruments do not contain any provision for conversion into Shares.

The type of onshore and offshore debt financing instruments will be determined by the Board and persons authorized by the Board based on the relevant requirements and the market conditions at the time of issue.

(3) *Issue Size and Issue Method*

The issue size of any single type of bonds, which could be issued on an one-off or multiple issuances or multi-tranche issuances basis, shall not exceed the approved limit of issue for that class under the relevant laws, regulations and regulatory documents. Subject to the relevant laws, regulations and regulatory documents, the specific issue size will be determined based on our needs for funding and the market conditions, provided that the aggregate size for various classes of bonds applied for registration shall not exceed RMB1.5 billion equivalent.

The specific issue size will be determined by the Board and persons authorized by the Board based on the relevant requirements and the market conditions at the time of issue.

(4) *Term of Debt Financing Instruments*

The terms of the onshore and offshore debt financing instruments shall be no longer than 10 years, with a single term or a hybrid type with multiple terms. The specific term and each type with different terms will be determined by the Board and persons authorized by the Board based on the relevant requirements and the market conditions at the time of issue.

(5) *Use of Proceeds*

The proceeds from onshore and offshore debt financing instruments shall be used to meet the needs for business operation, adjust the debt structure, replenish the liquidity and/or for project investment of the Company. The specific usage will be determined by the Board and persons authorized by the Board based on the funding needs of the Company.

(6) *Other Matters Related to the Issuance*

The interest rates and interest payment method, guarantee, listing and trading of the instruments, whether it will be placed to the Shareholders and other related matters will be determined by the Board or persons authorized by the Board based on the relevant requirements and the type of onshore and offshore debt financing instruments proposed to be issued.

LETTER FROM THE BOARD

(7) Authorization Given to the Board

To ensure effective coordination of the issuance of onshore and offshore debt financing instruments and specific matters in the process of the issuance, it is proposed that the AGM authorizes and approves the Board to further authorize any one of the executive Directors to be the authorized person of the Board in respect of the issuance of onshore and offshore debt financing instruments to, deal with, at its/their sole discretion and for the best interests of the Company, all matters related to the issuance of onshore and offshore debt financing instruments within the framework of the major terms of the aforesaid issuance approved at the AGM in accordance with the relevant laws and regulations as well as the advice and recommendations from regulatory authorities, and taking into account the operational needs and the prevailing market conditions. Such matters include but are not limited to the followings:

- (i) to formulate and adjust the specific proposal for each issuance of the onshore and offshore debt financing instruments based on the specific conditions of the Company and the relevant debt market pursuant to the applicable laws, regulations and relevant requirements of the regulatory authorities as well as resolution passed at the AGM, including but not limited to: the suitable issuer(s), timing of the issue, the numbers and method of the issue, terms of issue, targets of the issue, maturity, denomination, interest rates, currency, guarantee arrangement, rating arrangement, measures to ensure debt repayment, use of proceeds, registration, listing of the bond and all matters in connection with the issuance of onshore and offshore debt financing instruments.
- (ii) to make decision on the engagement of intermediary agency, to select and engage trustee and settlement manager(s), to sign the trust agreement(s) and settlement agreement(s), and to formulate the rules of procedures of the meeting of the holders of debt financing instruments (if applicable).
- (iii) to sign, implement, amend and complete all of the agreements and documents relating to the issuance of the onshore and offshore debt financing instruments, including but not limited to, the sponsor agreement, underwriting agreement, guarantee agreement, bond indenture, engagement agreement with intermediary agency, trust agreement, settlement agreement, registration and custody agreement, listing agreement and other legal documents, etc.
- (iv) to complete all applications and listing matters in connection with the issuance of the onshore and offshore debt financing instruments, including but not limited to, the preparation, revision and submission of relevant application and filing materials relating to the issuance and listing of the onshore and offshore debt financing instruments as well as the application and filing materials in respect of guarantee, letter of support or keep-well deed to be provided by the Company, the issuer and/or third party(ies), and to sign the relevant application and filing documents and other legal documents as required by relevant regulatory authorities.

LETTER FROM THE BOARD

- (v) to sign and release/distribute announcements and circulars related to the issuance of the onshore and offshore debt financing instruments pursuant to the requirements of the relevant domestic regulatory authorities and the Listing Rules, so as to fulfill its obligation to disclose relevant information and/or perform approval procedure (if required).
- (vi) save as those matters that require re-approval at the general meetings as required by the relevant laws, regulations and the Articles of Association, to either adjust the matters relating to the issuance of the onshore and offshore debt financing instruments in response to the advice from regulatory authorities, changes in policies or changes in market conditions, or to decide whether to continue the works, in whole or in part, of the issuance of the onshore and offshore debt financing instruments based on the actual situation.
- (vii) to deal with other relevant matters in connection with the issuance of the onshore and offshore debt financing instruments, and to sign all necessary documents.

(8) *Validity Period of the Resolution*

The resolution of the AGM in respect of the issuance of the onshore and offshore debt financing instruments will be valid from the date of the resolution being passed at the AGM to the date onvening the next annual general meeting.

Where the Board and the persons authorized by the Board have decided, during the authorized period, to issue in whole or in part the onshore and offshore debt financing instruments, and provided that the Company has also, during the authorized period, obtained the approval or license from, or completed filing or registration (if applicable) with regulatory authorities for the issuance, the Company may, during the validity period confirmed in such approval, license, filing or registration, complete the issue in whole or in part of the onshore and offshore debt financing instruments.

14. *General Mandate to Issue Shares*

A special resolution will be proposed at the AGM to approve the general mandate to issue new Domestic Shares and H Shares of the Company. In order to meet the capital requirements for the sustainable business development of the Company, and for the flexible and effective utilization of financing platforms, the Board will, in accordance with the applicable laws, regulations, other regulatory documents and capital market practices, propose the following at the AGM for consideration and approval:

(1) *General Mandate to Issue Shares*

- (i) Subject to the conditions set out in (ii) below, a resolution will be proposed at the AGM to authorize the Board to issue Shares (H Shares and/or Domestic Shares, same for the below) during the relevant period (as defined below).

LETTER FROM THE BOARD

(ii) The numbers of H Shares and Domestic Shares authorized to be issued by the Board under approval shall not exceed 20% of the total numbers of H Shares and Domestic Shares in issue of the Company as at the date of this resolution being approved at the AGM, respectively.

(iii) For the purpose of this resolution:

“relevant period” means the period from the date of the passing of this special resolution until whichever is the earlier of:

1. the conclusion of the next annual general meeting after the passing of this resolution (unless otherwise being extended by the passing of a special resolution at that meeting (whether or not with conditions being attached), such mandate will be lapsed); or
2. the date on which such mandate granted under this resolution is revoked or amended by a special resolution at the general meeting of the Company.

(2) *Related Authorization*

In order to improve the efficiency of decision making and to reduce approval procedures so as to grasp the opportunities in the market, it is proposed at the AGM to grant the Board the general mandate to issue Shares, to deal with all matters related to the general mandate to issue Shares at their sole discretion, which include but are not limited to:

(i) to authorize the Board to determine the detailed issuance proposal, including but not limited to:

1. the class and numbers of the Shares proposed to be issued;
2. pricing method and/or issue price (including the range of pricing);
3. the first and last date of the issuance;
4. use of proceeds;
5. other information needed to be included in the detailed issuance proposal as required by the relevant laws and regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the place of listing.

(ii) to authorize the Board to deal with the matters related to the increase of the registered capital of the Company to include the Shares authorized to be issued by the Company under this resolution and to make such amendments as it deems appropriate and necessary to the clauses related to the issuance of Shares and registered capital in the Articles of Association, and to adopt and complete any other actions and processes which are necessary for increasing the registered capital of the Company.

LETTER FROM THE BOARD

15. Amendments to Articles of Association

A special resolution will be proposed at the AGM to approve the amendments to Articles of Association.

Reference is made to the Company's announcement dated 12 May 2020 regarding, among other things, the proposal to amend the Articles of Associations of the Company. To meet the needs of the Company's governance, the Company proposes to amend the provision of the Articles of Association of the Company regarding the composition of the Board. The detailed amendments are as follows:

Existing Article	Proposed Amendments
Article 122 The Company shall have a board of directors which shall be accountable to the general meetings. The board of directors shall consist of 10 directors, including one honorary chairman, one chairman, one vice chairman and 4 independent non-executive directors.	Article 122 The Company shall have a board of directors which shall be accountable to the general meetings. The board of directors shall consist of 10 7 to 11 directors, including one honorary chairman, one chairman, one vice chairman and 4 <u>no less than 3</u> independent non-executive directors, <u>which should represent at least a third of the Board.</u>

The number of the articles of the amended Articles of Association remains the same. The revised Articles of Association shall become effective on the date of passing the relevant resolution at the AGM. Prior to the passing of the relevant resolution at the AGM, the prevailing Articles of Association of the Company shall remain valid.

16. Amendments to the Rules of Procedures for the Board

A special resolution will be proposed at the AGM to approve the amendments to the Rules of Procedures for the Board.

To meet the needs of the Company's governance, the Company proposes to amend the provision of the Rules of Procedures for the Board regarding the composition of the Board. The detailed amendments are as follows:

Existing Rule	Proposed Amendments
Rule 3 The board of directors shall consist of 10 directors, including one honorary chairman, one chairman, one vice chairman and 4 independent non-executive directors.	Rule 3 The board of directors shall consist of 10 7 to 11 directors, including one honorary chairman, one chairman, one vice chairman and 4 <u>no less than 3</u> independent non-executive directors, <u>which should represent at least a third of the board of directors.</u>

The revised Rules of Procedures for the Board shall become effective on the date of passing the relevant resolution at the AGM. Prior to the passing of the relevant resolution at the AGM, the prevailing Rules of Procedures for the Board shall remain valid.

LETTER FROM THE BOARD

III. AGM AND METHODS OF VOTING

A notice convening the AGM of the Company to be held at Meeting Room, 3/F, No. 329, Wusi West Road, Jingxiu District, Baoding City, Hebei Province, the PRC at 9:00 a.m. on Tuesday, 23 June 2020 is set out on pages 20 to 22 of this circular. A form of proxy for use at the AGM is attached below and is also published on the website of the Stock Exchange and the website of the Company.

Whether or not you intend to attend the AGM, you are requested to complete the form of proxy attached below in accordance with the instructions printed thereon and return the same to the Company's H Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H Shares of the Company), or to the Company's registered office in the PRC at No. 125 Lugang Road, Jingxiu District, Baoding City, Hebei Province, the PRC (for holders of Domestic Shares of the Company), as soon as practicable and in any event not later than 24 hours before the time appointed for holding the AGM or any adjournment thereof (i.e. no later than 9:00 a.m. on Monday, 22 June 2020). Completion and return of the form of proxy will not preclude you from attending in person and voting at the AGM or any adjourned meeting should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions set out in the notice of AGM will be taken by way of poll. Vote can be cast in person or by proxy.

To the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, no Shareholder will be required to abstain from voting at the AGM regarding the relevant resolutions as at the Latest Practicable Date.

IV. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 18 June 2020 to Tuesday, 23 June 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, holders of H Shares of the Company shall deliver all duly completed and signed transfer documents together with the relevant share certificates to the Company's H Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 17 June 2020.

In order to ascertain the entitlements of the Shareholders to receive the proposed final dividend, the register of members of the Company will be closed from Monday, 6 July 2020 to Wednesday, 8 July 2020 (both days inclusive), during which period no transfer of Shares of the Company will be effected. To be eligible to receive the proposed final dividend, all duly completed and signed share transfer documents together with relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by holders of H Shares no later than 4:30 p.m. on Friday, 3 July 2020.

LETTER FROM THE BOARD

V. RECOMMENDATIONS

The Board of Directors believe that the proposals mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board of Directors recommend that Shareholders vote in favor of the resolutions at the AGM.

By order of the Board
Hebei Construction Group Corporation Limited
LI Baozhong
Chairman and Executive Director

NOTICE OF 2019 ANNUAL GENERAL MEETING



河北建設集團股份有限公司

HEBEI CONSTRUCTION GROUP CORPORATION LIMITED

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

(Stock Code: 1727)

NOTICE OF 2019 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2019 annual general meeting (the “**AGM**”) of Hebei Construction Group Corporation Limited (the “**Company**”) will be held at Meeting Room, 3/F, No. 329, Wusi West Road, Jingxiu District, Baoding City, Hebei Province, the People’s Republic of China (the “**PRC**”) at 9:00 a.m. on Tuesday, 23 June 2020 to consider and, if thought fit, approve, among others, the following resolutions (with or without modification).

ORDINARY RESOLUTIONS

1. 2019 Annual Report
2. 2019 Financial Report
3. Work Report of the Board for 2019
4. Work Report of the Board of Supervisors for 2019
5. Profit Distribution Proposal for 2019
6. Remuneration of Directors for 2019
7. Remuneration of Supervisors for 2019
8. Financing Plan for 2020
9. Guarantee Arrangement for 2020
10. Election of Directors of the Second Session of the Board of Directors
 - 10.1 Election of Mr. Li Baozhong as an Executive Director of the Second Session of the Board of Directors
 - 10.2 Election of Mr. Shang Jinfeng as an Executive Director of the Second Session of the Board of Directors
 - 10.3 Election of Mr. Zhao Wensheng as an Executive Director of the Second Session of the Board of Directors

NOTICE OF 2019 ANNUAL GENERAL MEETING

- 10.4 Election of Mr. Liu Yongjian as an Executive Director of the Second Session of the Board of Directors
- 10.5 Election of Mr. Li Baoyuan as a Non-executive Director of the Second Session of the Board of Directors
- 10.6 Election of Mr. Cao Qingshe as a Non-executive Director of the Second Session of the Board of Directors
- 10.7 Election of Ms. Shen Lifeng as an Independent Non-executive Director of the Second Session of the Board of Directors
- 10.8 Election of Ms. Chen Xin as an Independent Non-executive Director of the Second Session of the Board of Directors
- 10.9 Election of Mr. Chan Ngai Sang Kenny as an Independent Non-executive Director of the Second Session of the Board of Directors
- 11. Election of Supervisors of the Second Session of the Board of Supervisors
 - 11.1 Election of Mr. Yu Xuefeng as a Shareholder Representative Supervisor for the Second Session of the Board of Supervisors
 - 11.2 Election of Ms. Feng Xiujian as a Shareholder Representative Supervisor for the Second Session of the Board of Supervisors
 - 11.3 Election of Mr. Wang Feng as a Shareholder Representative Supervisor for the Second Session of the Board of Supervisors
- 12. Appointment of Domestic Auditor for 2020 and Determination of its Remunerations

SPECIAL RESOLUTIONS

- 13. Issuance of Debt Financing Instruments in 2020
- 14. General Mandate to Issue Shares
- 15. Amendments to Articles of Association
- 16. Amendments to the Rules of Procedures for the Board

Details of the above resolutions are set out in the circular of the Company dated 25 May 2020.

By order of the Board
Hebei Construction Group Corporation Limited
LI Baozhong
Chairman and Executive Director

Hebei, the PRC, 25 May 2020

NOTICE OF 2019 ANNUAL GENERAL MEETING

Notes:

- (1) The register of members of the Company will be closed from Thursday, 18 June 2020 to Tuesday, 23 June 2020 (both days inclusive), during which period no transfer of shares of the Company will be registered. Shareholders whose names appear on the register of members of the Company on Tuesday, 23 June 2020 will be eligible to attend the AGM. In order to qualify for attending and voting at the AGM, holders of H Shares of the Company shall deliver all duly completed and signed transfer documents together with the relevant share certificates to the Company's H Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 17 June 2020.

The register of members of the Company will be closed from Monday, 6 July 2020 to Wednesday, 8 July 2020 (both days inclusive), during which period no transfer of shares of the Company will be effected. To be eligible to receive the proposed final dividend, all duly completed and signed share transfer documents together with relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by holders of H Shares no later than 4:30 p.m. on Friday, 3 July 2020.

- (2) Shareholder entitled to attend and vote at the AGM can complete the proxy form provided by the Company to appoint one or more person to attend and vote on his/her/its behalf at the AGM. A proxy need not be a shareholder of the Company. For shareholder who appoints more than one proxy, his/her/its proxies can only exercise their voting right in a poll.
- (3) A shareholder shall appoint his/her/its proxy by an instrument in writing under the hand of the shareholder or of his/her/its attorney duly authorized in writing. If the shareholder is a corporation, the instrument in writing shall be either under its common seal or under the hand of its authorized representative or an attorney duly authorized. If the instrument in writing is signed by an attorney of the shareholder, the power of attorney authorizing the attorney to sign, or other authorization documents must be notarized.
- (4) In order to be valid, the proxy form and the related notarized power of attorney (if any) and other authorization documents (if any) referred in note (3) above must be lodged to the Company's H Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H Shares of the Company), or to the Company's registered office in the PRC at No. 125 Lugang Road, Jingxiu District, Baoding City, Hebei Province, the PRC (for holders of Domestic Shares of the Company), not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be) (i.e. no later than 9:00 a.m. on Monday, 22 June 2020). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting in person should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.
- (5) Shareholders or their proxy(ies) should produce his/her identification document when attending the AGM. If the shareholder is a corporation, its authorized representative or the person authorized by its board of directors or other authorities shall produce the copy of the authorization documents appointing him/her to attend the meeting issued by the board of directors or other authorities of such corporate shareholder.
- (6) The AGM is expected to last for no more than half day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.
- (7) Contact information of the Board office is set out below:

Address: No. 125 Lugang Road, Jingxiu District, Baoding City, Hebei Province, the PRC
Post code: 071000
Contact person: Li Wutie
Tel: (86) 312 331 1028
Fax: (86) 312 301 9434

As of the date of this notice, the executive Directors are Mr. LI Baozhong, Mr. SHANG Jinfeng, Mr. LIU Yongjian and Mr. ZHAO Wensheng; the non-executive Directors are Mr. LI Baoyuan and Mr. CAO Qingshe; and the independent non-executive Directors are Mr. XIAO Xuwen, Ms. SHEN Lifeng, Ms. CHEN Xin and Mr. CHAN Ngai Sang Kenny.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

EXECUTIVE DIRECTORS

Mr. LI Baozhong (李寶忠), aged 50, is the Chairman of the Board and an executive Director of the Company since 22 December 2015. Mr. Li is also the chairman of the Strategic Committee and a member of the Nomination Committee and the Remuneration and Appraisal Committee under the Board of the Company. Mr. Li also serves as the chairman of Zhongming Zhiye Co., Ltd., Baoding Langzhuo Guan-Baoding Railway Construction Co., Ltd. and Shenzhen Zhongru Investment Co., Ltd., a vice chairman of the board of directors of Zhongru Investment, an executive director and the general manager of Baoding Zhongcheng Investment Management Co., Ltd., a supervisor of Qianbao Investment and Guoxing Global Land Consolidation and Development Co., Ltd. (國興環球土地整理開發有限公司) and a director of Zhongcheng Real Estate Development Co., Ltd., Baoding Tiane Real Estate Development Co., Ltd. (保定天鵝房地產開發有限公司), Baoding Mancheng Zhongbao Investment Co., Ltd. (保定市滿城區中寶投資有限公司), Bank of Baoding Co., Ltd. (保定銀行股份有限公司) and Zhongji United Investment Holdings Co., Ltd. (中冀聯合投資控股有限公司), respectively. Mr. Li is a vice president of Hebei Construction Industry Association and the president of Baoding Construction Industry Association. Mr. Li has over 27 years of experience in corporate management and in the construction engineering industry. His previous primary work experience includes: serving as a technician, a deputy project manager and the project manager of Work Zone I of the Fourth Branch of No. 1 Construction Engineering Company of Hebei Province from July 1992 to December 1996; a vice manager of the Fourth Branch of No. 1 Construction Engineering Company of Hebei Province from January 1997 to December 1997; the manager of the Fourth Branch of the Company from January 1998 to December 2010; and a vice Chairman of the Board and a vice President of the Company from December 2010 to December 2015. Mr. Li was elected as a Deputy of the thirteenth session to the National People's Congress in March 2018.

Mr. Li obtained an executive master's degree in business administration from Cheung Kong Graduate School of Business in Beijing, the PRC in September 2015. Mr. Li obtained the qualification of national certified constructor from the Ministry of Construction of the PRC in January 2008 and the qualification of senior engineer from the Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in December 2009, respectively. Mr. Li was awarded the "Model Worker of Baoding (保定市勞動模範)" by the People's Government of Baoding in April 2013, the "Model Worker of Hebei Province (河北省勞動模範)" by the People's Government of Hebei Province in April 2014, the "National Excellent Worker in Construction Industry (全國建築業先進工作者)" by China Construction Industry Association in October 2016, the "Quality Award of Hebei Government (河北省政府質量獎)" by the People's Government of Hebei Province in June 2017, and the "Expert with Special Allowance of Hebei Government" (河北省政府特殊津貼專家) by the People's Government of Hebei Province in September 2019.

Mr. LI Baozhong is the brother of Mr. LI Baoyuan, the Honorary Chairman and non-executive Director of the Company, and uncle of Mr. LI Wutie, the Board Secretary, joint company secretary and assistant to the President of the Company.

As at the Latest Practicable Date, Mr. LI Baozhong holds 5,000,000 shares of Qianbao Investment, a controlling shareholder of the Company.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

Mr. SHANG Jinfeng (商金峰), aged 43, is an executive Director and the President of the Company since 31 March 2017. Mr. Shang is also a member of the Nomination Committee, the Remuneration and Appraisal Committee and the Strategic Committee under the Board of the Company. Mr. Shang also serves as a director of HCG Tianchen Construction Engineering Co., Ltd., Hebei Lvjian Investment Company (河北綠建投資股份公司) and Zhongcheng Real Estate Development Co., Ltd. (中誠房地產開發股份有限公司), and the general manager of Baoding Mancheng District Zhongbao Investment Co., Ltd. (保定市滿城區中寶投資有限公司). Mr. Shang has over 22 years of experience in the construction engineering industry and corporate management. His previous primary work experience includes: serving as a technician, the person in charge of technology and the project manager of HCG Tianchen Construction Engineering Co., Ltd. from July 1998 to October 2008; a vice general manager in charge of production of HCG Tianchen Construction Engineering Co., Ltd. from March 2008 to December 2010; a standing vice general manager and the general manager of HCG Tianchen Construction Engineering Co., Ltd. from December 2010 to January 2017; and a vice President and a standing vice President of the Company from December 2013 to March 2017.

Mr. Shang obtained an undergraduate diploma in urban construction from the Agricultural University of Hebei Province in Baoding, the PRC in July 1998 and an EMBA degree from Peking University in Beijing, the PRC in January 2016. Mr. Shang obtained the qualifications of national certified constructor from the Ministry of Construction of the PRC in January 2008 and senior engineer from the Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in December 2013. Mr. Shang was accredited the “Wusi Youth Medal of Baoding City (保定市五四青年獎章)” jointly from China Communist Youth League Baoding Committee, Bureau of Human Resources and Social Security of Baoding and Baoding Youth Federation in May 2012. Mr. Shang has been awarded as the “Excellent Enterprise Manager in Construction Industry (建築業優秀企業管理者)” by Hebei Building Industry Association for five times from 2012 to 2017 and a second-level candidate of “New Century Triple Talents Project of Hebei Province” (河北省新世紀“三三三人才工程”) by Leading Group of “Triple Talents Project” of Hebei Province (河北省“三三三人才工程”領導小組) in December 2015.

As at the Latest Practicable Date, Mr. SHANG Jinfeng holds 1,000,000 shares of Zhongru Investment, a controlling shareholder of the Company.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

Mr. ZHAO Wensheng (趙文生), aged 50, is the chief accountant and the director of finance of the Company since 23 January 2013 and an executive Director of the Company since 25 February 2019. Mr. Zhao also serves as a director of Tianjin Tianzheng Construction Engineering Co., Ltd., Zhuozhou Zhongzhou Water Co., Ltd. (涿州市中洲水業有限公司) and Hebei Construction Group Infrastructure Construction Co., Ltd. (河北建設集團基礎設施建設有限公司). Mr. Zhao Wensheng also serves as the general manager of Baoding Jucheng Investment Co., Ltd., the chairman of the board of supervisors of HCG Zhuocheng Road and Bridge Engineering (河北建設集團卓誠路橋工程), HCG Installment Engineering (河北建設集團安裝工程), HCG Decoration Engineering (河北建設集團裝飾工程) and Zhongji United Investment Holdings Co., Ltd. (中冀聯合投資控股有限公司), and a supervisor of HCG Tianchen Construction Engineering (河北建設集團天辰建築工程), Zhongcheng Real Estate Development Co., Ltd. (中誠房地產開發股份有限公司), Baoding Mancheng Zhongbao Investment Co., Ltd. (保定市滿城區中寶投資有限公司), Hebei Lvjian Investment Company (河北綠建投資股份公司), Hebei Construction Group Qianqiu Management Co., Ltd. (河北建設集團千秋管業有限公司), Shenzhen Zhongru Investment Co., Ltd. (深圳中儒投資有限公司), Hebei Haikuo Environmental Technology Co., Ltd. (河北海闊環境科技有限公司) and Hebei Zhongbao New Building Materials Manufacturing Co., Ltd. (河北中寶新型建材製造有限公司) respectively. Mr. Zhao is also a standing member of China Construction Accounting Institute (中國建設會計學會) and a vice president of Hebei Institute of Construction Accounting (河北省建設會計協會). Mr. Zhao's previous primary work experience includes: serving as an accountant of No. 1 Construction Engineering Company of Hebei Province (河北省第一建築工程公司) from July 1989 to January 1997; the head of finance department of HCG Decoration Engineering. from January 1997 to July 2005; a deputy head of the Financial Audit Department of the Company from June 2005 to April 2006; and the head of Financial Management Department of the Company from April 2006 to January 2013.

Mr. Zhao obtained a bachelor's degree in management majoring in accounting (self-study) from Hebei University of Economics and Business in Shijiazhuang, the PRC in June 2004. Mr. Zhao obtained the qualification of senior accountant from Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in June 2009.

As at the Latest Practicable Date, Mr. ZHAO Wensheng holds 1,000,000 shares of Zhongru Investment, a controlling shareholder of the Company.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

Mr. LIU Yongjian (劉永建), aged 56, is an executive Director of the Company since 20 December 2013 and a vice President of the Company since 17 January 2008. Mr. Liu also serves as a director of Hebei Construction Group Decoration Engineering Co., Ltd. and Hebei Zhiping Construction Equipment Leasing Co., Ltd. (河北治平建築設備租賃有限公司), respectively. Mr. Liu is also an external postgraduate tutor in the Institute of Urban and Rural Construction of Agricultural University of Hebei and an adjunct professor at the College of Civil Engineering and Architecture of Hebei University. Mr. Liu has over 35 years of experience in the construction engineering industry and corporate management. His previous primary work experience includes: serving as a technician, quality inspection technician of Engineering Division I of No. 1 Construction Engineering Company of Hebei Province and project manager of the company from July 1985 to December 2000; a vice manager and the manager of the First Branch of the Company from January 2001 to December 2010; and a vice President (non-standing) of the Company from January 2008 to December 2010.

Mr. Liu obtained a technical secondary school diploma in industrial and civil construction from Hebei Institute of Architecture and Civil Engineering in Zhangjiakou, the PRC in July 1985, an academic diploma from a post-secondary course for construction engineering (through correspondence course) from Hebei University of Architecture in Zhangjiakou, the PRC in June 2001, a master of engineer degree in water conservancy and hydropower engineering from Agricultural University of Hebei Province in Baoding, the PRC in June 2002 and a doctor's degree of engineering in structural engineering from Tianjin University in Tianjin, the PRC in June 2012. Mr. Liu obtained the qualifications of national certified constructor (in construction engineering major) from the Ministry of Construction of the PRC in January 2008 and senior engineer from the Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in June 2009. Mr. Liu was selected as a third-level candidate of the "New Century Triple Talents Project of Hebei Province" (河北省新世紀"三三三人才工程") by the Leading Group of New Century "Triple Talents Project" of Hebei Province (河北省"三三三人才工程"領導小組) in December 2007; the "2008 Young and Middle-aged Experts with Outstanding Contribution to Hebei Province (河北省有突出貢獻中青年專家)" by the People's Government of Hebei Province in August 2008.

As at the Latest Practicable Date, Mr. LIU Yongjian holds 2,000,000 shares of Zhongru Investment, a controlling shareholder of the Company.

After the appointments of the above-mentioned director candidates are approved at the AGM, the Company will enter into director's service contract with them, respectively, for a term from the date of approval at the AGM to the expiration of the term of the second session of the Board. During their term of office as the directors of the Company, their remuneration will be determined based on the overall remuneration structure of the Company.

Save as disclosed in this circular, each of the above-mentioned candidates for the directors has confirmed that he (i) has not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) does not have any relationship with any Directors, Supervisors, senior management, substantial Shareholder or controlling shareholder of the Company; (iii) does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the SFO; and (iv) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of 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 or the Stock Exchange.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

NON-EXECUTIVE DIRECTORS

Mr. LI Baoyuan (李寶元), aged 69, is the honorary Chairman of the Board and a non-executive Director of the Company since 22 December 2015. Mr. Li is also a member of the Audit Committee under the Board of the Company. Mr. Li also serves as the chairman of the board of directors of Zhongru Investment and Hebei Baocang Expressway Co., Ltd. (河北保滄高速公路有限公司), an executive director and the general manager of Qianbao Investment, and a director of Baoding Taihang Heyi Cement Co., Ltd. (保定太行和益水泥有限公司) and Zhongming Zhiye Co., Ltd.. Mr. Li is a vice president of China Construction Industry Association. Mr. Li has over 49 years of experience in corporate management and the construction engineering industry. His previous primary work experience includes: serving as a trainee, budget planner, vice subsection chief of the planning subsection of Division I, a deputy head of Team 2 of Division I and the head of Team 2 of Division I of No. 1 Construction Engineering Company of Hebei Province from 1970 to 1984; the head of Team 2 of Division I, the head of the 101 Engineering Team (formerly Team 2 of Division I), the director of Working Area I, the manager and an assistant to the manager of the Fourth Branch of No. 1 Construction Engineering Company of Hebei Province from October 1986 to September 1991; a vice manager of the No. 1 Construction Engineering Company of Hebei Province from September 1991 to August 1995; the general manager and secretary to the Party Committee of No. 1 Construction Engineering Company of Hebei Province from August 1995 to October 1997; the Chairman of the Board from October 1997 to December 2015 and the honorary Chairman of the Board and a non-executive Director of the Company since December 2015; the President of the Company from October 1997 to January 2006; and the secretary to the Party Committee of the Company since October 1997. Mr. Li was elected as a representative of the ninth, tenth and eleventh sessions of the National People's Congress from March 1998 to March 2013.

Mr. Li obtained an academic diploma from a post-secondary course for Party and government cadres from Hebei Radio and TV University in Shijiazhuang, the PRC in July 1986, an undergraduate degree in economics and management (through correspondence course) from the Correspondence College of the Party School of the Central Committee of C.P.C. (中共中央黨校函授學院) in Beijing, the PRC in December 1998. He also obtained a PhD degree in business administration from International East-West University in the United States in May 2009. Mr. Li obtained the qualifications of senior economist from the Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in December 2006. Mr. Li was granted a special government allowance and the certificate by the State Council in April 2007. He was awarded the title of "Outstanding Pioneer in Corporate Reform of Hebei Province (河北省企業改革標兵)" by the People's Government of Hebei Province in December 1998, the "Model Worker of Hebei Province (河北省勞動模範)" by the People's Government of Hebei Province in April 1999, the "National Model Worker (全國勞動模範)" by the State Council in April 2000 and "Excellent Enterprise Director (河北省優秀企業家)" by the People's Government of Hebei Province in June 2001. He received the "Hebei Province Special Quality Award (河北省質量特別獎)" from the People's Government of Hebei Province in December 2003 and the title of "Young and Middle-aged Expert with Outstanding Contributions in Hebei Province" by the People's Government of Hebei Province in April 2005.

Mr. LI Baoyuan is the brother of Mr. LI Baozhong, the Chairman and executive Director of the Company, and the father of Mr. LI Wutie, the Board secretary, joint company secretary and assistant of the president of the Company.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

As at the Latest Practicable Date, Mr. LI Baoyuan directly holds 90% of the equity interests in Qianbao Investment, while Qianbao Investment is deemed to be interested in 100% of the equity interests in Zhongru Investment and directly holds 5.54% of the equity interests in the Company. Therefore, Mr. LI Baoyuan is deemed to be interested in the 1,300,000,000 Shares directly or indirectly held by Qianbao Investment for the purpose of Part XV of the SFO.

Mr. CAO Qingshe (曹清社), aged 55, is a vice Chairman of the Board and a non-executive Director of the Company since 31 March 2017. Mr. Cao is also a member of the Audit Committee and the Strategic Committee under the Board of the Company. Mr. Cao also serves as an executive director and the general manager of Zhongming Zhiye Co., Ltd., the general manager of Zhongru Investment, and a director of Zhongcheng Real Estate Development Co., Ltd. and Shexian Mountain Tourism Development Co., Ltd. (神仙山旅遊發展有限公司) respectively. Mr. Cao has over 33 years of experience in corporate management and the construction engineering industry. His previous primary work experience includes: serving as a vice manager and the manager of the Instalment Branch of No. 1 Construction Engineering Company of Hebei Province (河北省第一建築工程公司安裝分公司) from September 1996 to December 2004; a vice President of the Company from June 2001 to December 2004; a standing vice President of the Company from January 2005 to December 2005; and the President of the Company from January 2006 to March 2017.

Mr. Cao obtained a bachelor's degree of engineering in heating ventilation from the Urban Construction Department of Hebei University of Architecture (河北建築工程學院) in Zhangjiakou, the PRC in July 1987 and a master's degree of engineering in architecture and civil engineering from Tianjin University in Tianjin, the PRC in March 2003. Mr. Cao obtained the qualification of senior engineer from the Professional Technician Management Division of the Hebei Provincial Department of Human Resources and Social Security (河北省人力資源和社會保障廳專業技術人員管理處) in December 2003 and the qualification of national first-class certified constructor from the Ministry of Construction of the PRC in January 2008, respectively. Mr. Cao was awarded the first session of "Top Ten Excellent Youth (十大傑出青年)" jointly by China Communist Youth League Baoding Committee (共青團保定市委員會) and other authorities in September 1995, the "Model Worker of Baoding City for years 1998 to 2000 (保定市1998-2000年勞動模範)" by the People's Government of Baoding City in April 2001; "Excellent Worker for Urban Construction for 2001 (2001年度城市建設先進工作者)" by the People's Government of Baoding City in March 2002; "Excellent Individual for Construction of Lu Ban Award (創建魯班獎工程先進個人)" by China Construction Industry Association in December 2012; and "National Excellent Worker in Construction Industry (全國建築業先進工作者)" by China Construction Industry Association in October 2016. He also obtained the "First-class Award for Technology Improvement (科技進步一等獎)" from the Ministry of Construction of Hebei Province in April 2003 for the Experiment and Device Development Project of Biofilm Filtering Reactor for Recycling of Urban Sewage (用於城市污水回用的生物膜過濾反應器實驗及設備開發項目), the "Second-class Award for Science and Technology of Hebei Province (河北省科學技術二等獎)" from the People's Government of Hebei Province in December 2014, and the "Quality Award (Individual) of Hebei Government (河北省政府質量獎(個人獎))" from the People's Government of Hebei Province in December 2013.

As at the Latest Practicable Date, Mr. CAO Qingshe holds 5,000,000 shares of Zhongru Investment, a controlling shareholder of the Company.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

After the appointments of the above-mentioned director candidates are approved at the AGM, the Company will enter into director's service contract with them, respectively, for a term from the date of approval at the AGM to the expiration of the term of the second session of the Board. During their term of office as the directors of the Company, their remuneration will be determined based on the overall remuneration structure of the Company.

Save as disclosed in this circular, each of the above-mentioned candidates for the directors has confirmed that he (i) has not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) does not have any relationship with any directors, Supervisors, senior management, substantial Shareholder or controlling Shareholder of the Company; (iii) does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the SFO; and (iv) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of 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 or the Stock Exchange.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. SHEN Lifeng (申麗鳳), aged 54, is an independent non-executive Director of the Company since 15 December 2017. Ms. Shen is also the chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration and Appraisal Committee under the Board of the Company. Ms. Shen also serves as the chief executive officer of Porda Havas International Finance Communications (Group) Holdings Company Limited (博達浩華國際財經傳訊(集團)控股有限公司); and a founding arbitrator of the Arbitration Committee of Langfang City (廊坊市仲裁委員會). Ms. Shen was a standing committee member of the Federation of Industry and Commerce of Hebei Province (河北省工商業聯合會) and a vice president of the General Chamber of Commerce of Hebei Province (河北省總商會) and her term ended on 31 December 2017. Ms. Shen served as a founding arbitrator of the Arbitration Committee of Shijiazhuang City (石家莊市仲裁委員會) and her term ended on 31 December 2018. Ms. Shen has more than 30 years of experience in law, investment and financing management and corporate management. Her previous primary work experience includes: serving as a teaching assistant in the Department of Law of Hebei University from September 1987 to October 1989; the director of the legal department, an assistant to the general manager and a vice general manager of Hebei Textiles Import and Export (Group) Company (河北省紡織品進出口(集團)公司) from October 1989 to May 2006; a standing vice general manager and a member of the discipline-inspection committee of Shenglun International Industrial Group Co., Ltd. (聖倫國際實業集團股份有限公司), responsible for the reorganization and restructuring of the state-owned enterprise from May 2006 to December 2007; an executive director and the general manager of Shaanxi Kunzheng Mining Co., Ltd. (陝西坤正礦業股份有限公司) from September 2008 to August 2014; and the chief director in charge of PRC businesses of Chong & Partners LLP from September 2016 to February 2019. She served as the chief executive officer of Porda Havas International Finance Communications Group (博達浩華國際財經傳訊集團) from February 2019 to April 2019; the executive director and the vice president of China Tianbao Group Development Company Limited (中國天保集團發展有限公司) (Stock Code: 01427) from April 2019 until now.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

Ms. Shen obtained a bachelor of law degree from the Department of Law of Hebei University in Baoding, the PRC in July 1987, graduated from the Department of Economics of Hebei University in Baoding, the PRC in May 1999 and obtained a master's degree of economics in world economy, obtained a doctor of law degree in civil and commercial law from the School of Law of Peking University in Beijing, the PRC in June 2005 and a master's degree in Buddhist studies from the Faculty of Arts of the University of Hong Kong in Hong Kong in November 2015. Ms. Shen obtained the qualifications of lawyer from the Lawyer's Qualification Review Committee of the Ministry of Justice (司法部律師資格審查委員會) in June 1998 and senior economist from the Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in November 1998, respectively. Ms. Shen was accredited the 2004 "Top Ten Excellent Youth of Hebei (河北十大傑出青年)" and the first-class merit for individuals (個人一等功) by the China Communist Youth League Committee of Hebei Province (共青團河北省委員會) and Hebei Provincial Department of Human Resources and Social Security and the "Top Ten Excellent Youth of Enterprises contributed by Hebei SASAC (河北省國資委所出資企業十大傑出青年)" by Hebei SASAC in 2005, respectively. Ms. Shen was also elected and served as the representative of the sixth and seventh sessions of the Party Congress of Hebei Province.

Ms. CHEN Xin (陳欣), aged 37, is an independent non-executive Director of the Company since 15 December 2017. Ms. Chen is also the chairman of the Nomination Committee and the Remuneration and Appraisal Committee and a member of the Audit Committee under the Board of the Company. Ms. Chen is currently the director of human resources consultant of Talentpool (HK) Limited. Ms. Chen has more than 12 years of experience in corporate management. Her previous primary work experience includes: serving as a financial advisor and accountant assistant in the financial department, and a deputy manager of the personnel unit in administration & personnel department of COSCO (HK) Industry & Trade Holdings Ltd. from February 2008 to February 2016; and the head of HR and administration department of Zhongrong International Securities Co., Ltd. from February 2016 to May 2016. Ms. Chen was the Hong Kong director of human resources of Fortune Fountain Capital Limited in 2017.

Ms. Chen obtained a bachelor's degree in accounting and finance from University of Southampton in Southampton, the United Kingdom in June 2006, and a master's degree in international management from University of London, King's College in London, the United Kingdom in December 2007.

Mr. CHAN Ngai Sang Kenny (陳毅生), aged 55, is an independent non-executive Director of the Company since 15 December 2017. Mr. Chan is also a member of the Audit Committee and the Nomination Committee and Remuneration and Appraisal Committee of the Board of the Company. Prior to joining the Company, Mr. Chan worked at Ernst & Young from July 1989 to March 1997. Since April 1997 to date, he has served as the principal of Kenny Chan & Co. Mr. Chan has served as an independent non-executive director of CMIC Ocean En-Tech Holding Co., Ltd. (stock code: 00206) since October 2005, an independent non-executive director of Kingland Group Holdings Limited (stock code: 1751) since December 2016, an independent non-executive director of Minsheng Education Group Company Limited (stock code: 1569) since March 2017 and an independent non-executive director of Zhongyuan Bank Co., Ltd. (stock code: 1216) since May 2017.

Mr. Chan obtained a Bachelor of Commerce degree in accounting and finance from The University of New South Wales in Sydney, Australia in October 1988. He is a certified public accountant and a fellow member of the Hong Kong Institute of Certified Public Accountants and a chartered accountant (New Zealand).

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR THE DIRECTORS OF THE SECOND SESSION OF THE BOARD

After the appointments of the above-mentioned director candidates are approved at the AGM, the Company will enter into director's service contract with them, respectively, for a term from the date of approval at the AGM to the expiration of the term of the second session of the Board. During their term of office as the directors of the Company, their remuneration will be determined based on the overall remuneration structure of the Company.

Save as disclosed in this circular, each of the above-mentioned candidates for the directors has confirmed that he/she (i) has not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) does not have any relationship with any directors, Supervisors, senior management, substantial Shareholder or controlling Shareholder of the Company; (iii) does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the SFO; and (iv) there are no other matters relating to his/her appointment that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of 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 or the Stock Exchange.

SHAREHOLDER REPRESENTATIVE SUPERVISORS

Mr. YU Xuefeng (于學峰), aged 57, is the deputy secretary of the Party Committee, secretary of the discipline committee and chairman of the trade union of the Company as well as the chairman of the Board of Supervisors and shareholder Supervisor since 25 June 2018. Mr. Yu also serves as the legal person, manager and director of Baoding Langzhuo Guan-Baoding Railway Construction Co., Ltd., and serves as a director of Luanping Zhongcheng Real Estate Development Co., Ltd. (灤平中誠房地產開發有限公司), Zhongming Zhiye Co., Ltd., Hebei Baocang Expressway Co., Ltd. (河北保滄高速公路有限公司), and Jiuzhou Zongheng Railway. Investment Co., Ltd. (九州縱橫城際鐵路投資有限公司), Baoding Taihang Heyi Cement Co., Ltd. (保定太行和益水泥有限公司), Baoding Baofeng Agricultural Ecology Technology Co., Ltd. (保定市保豐農業生態科技有限公司), Hebei Tianbo Construction Technology Co., Ltd. (河北天博建設科技有限公司) and Laiyuan Zhongcheng Construction Development Co., Ltd. (涇源中誠建設發展有限公司). Mr. Yu's previous primary work experience includes: serving as the deputy chief of the industry section of Baoding Economic and Trade Commission from August 1984 to July 1998; the assistant to the President of the Company from August 1998 to July 2001; the vice President of the Company from August 2001 to April 2017; the chief accountant of Baoding Taihang Heyi Cement Co., Ltd. from September 2002 to November 2004; the chief accountant of Hebei Baocang Expressway Co., Ltd. from December 2004 to October 2011; the general manager, chief accountant, vice chairman and secretary of the party committee of Zhongcheng Real Estate Development Co., Ltd. from November 2011 to September 2017.

Mr. Yu graduated from Hebei College of Engineering, majoring in automation in July 1984, and graduated from Hebei University, majoring in economics in July 1997. Mr. Yu is a senior economist.

As at the Latest Practicable Date, Mr. YU Xuefeng holds 1,000,000 shares of Zhongru Investment, a controlling shareholder of the Company.

Ms. FENG Xiujian (馮秀健), aged 42, is a shareholder Supervisor of the Company since 23 January 2013. Ms. Feng also serves as a vice Chief Accountant and the head of Finance Management Department of the Company, a director of Tianjin Tianzheng Construction Engineering Co., Ltd. (天津天正建築工程有限責任公司) and a supervisor of Zhongcheng Real Estate, Hebei Zhiping Construction Equipment Leasing Co., Ltd. (河北治平建築設備租賃有限公司), Yuncai Network Technology Co., Ltd. (雲採網絡技術有限公司), Hebei Zhongru Software Technology Co., Ltd. (河北中儒軟件科技股份有限有限公司), Hebei Construction Group Steel Structure Engineering Co., Ltd. (河北建設集團鋼結構工程有限有限公司), Hebei Construction Group Zhengyuan Concrete Co., Ltd. (河北建設集團正源混凝土有限公司), Jiuzhou Zongheng Railway. Investment Co., Ltd. (九州縱橫城際鐵路投資有限公司), Baoding Langzhuo Gubao Intercity Railway Engineering Co., Ltd. (保定廊涿固保城際鐵路工程有限有限公司), Hebei Lvjian Investment Company (河北綠建投資股份有限有限公司) and Baoding Taihang Heyi Cement Co., Ltd. (保定太行和益水泥有限公司), respectively. Ms. Feng's previous primary work experience includes: serving as an accountant of the Steel Structures Branch of the Company from September 2000 to August 2004; a deputy head and the head (at division level) of the Finance Division of Concrete Branch of the Company from August 2004 to May 2009; and a deputy head of the Finance Management Department of the Company from June 2009 to December 2009.

Ms. Feng obtained a bachelor's degree in accounting from Hebei University of Economics and Business in Shijiazhuang, the PRC in July 2000. Ms. Feng obtained the qualification of senior accountant from the Office of Qualification Reform Leading Group of Hebei Province (河北省職稱改革領導小組辦公室) in December 2008.

Mr. WANG Feng (王豐), aged 40, is a shareholder Supervisor of the Company since 31 March 2017. Mr. Wang also serves as the head of the Inspection and Auditing Department of the Company, and a supervisor of HCG Tianchen Construction Engineering, HCG Decoration Engineering, HCG Zhuocheng Land and Road Engineering, HCG Installment Engineering, HCG Garden Engineering, Tianjin Tianzheng Construction Engineering Co., Ltd. (天津天正建築工程有限責任公司) and Hebei Construction Group Infrastructure Construction Co., Ltd. (河北建設集團基礎設施建設有限公司), respectively. Mr. Wang's previous primary work experience includes: serving as a teacher at No.10 Middle School of Dalad Qi, Inner Mongolia from September 2003 to August 2004, an information commissioner of the office of the Party Committee of Dalad Qi, Inner Mongolia from September 2004 to August 2005, the human resource manager of Aishengya (Baoding) Package Company Limited (愛生雅(保定)包裝有限公司) from September 2008 to June 2010, the human resource manager of Baoding International Paper Package Company Limited (保定國際紙業包裝有限公司) from September 2010 to December 2013, and the secretary to the vice Chairman of the Board of the Company from January 2014 to September 2014.

Mr. Wang obtained an academic diploma from a post-secondary course for computer and application from Inner Mongolia University of Technology in Hohhot, the PRC in July 2003, and an academic diploma of undergraduate course in English language from Hebei University in Baoding, the PRC in April 2009. Mr. Wang obtained the qualification of constructor from the Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in September 2016.

After the appointments of the above-mentioned Shareholder representative Supervisor candidates are approved at the AGM, the Company will enter into Supervisor's service contract with them, respectively, for a term from the date of approval at the AGM to the expiration of the term of the second session of the Board of Supervisors. During their term of office as the Supervisors of the Company, their remuneration will be determined based on the overall remuneration structure of the Company.

Save as disclosed in this circular, each of the above-mentioned candidates for the Shareholder representative Supervisors has confirmed that he/she (i) has not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) does not have any relationship with any directors, Supervisors, senior management, substantial Shareholder or controlling Shareholder of the Company; (iii) does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the SFO; and (iv) there are no other matters relating to his/her appointment that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of 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 or the Stock Exchange.

**APPENDIX II BIOGRAPHIES OF CANDIDATES FOR THE SUPERVISORS OF
THE SECOND SESSION OF THE BOARD OF SUPERVISORS**

EMPLOYEE REPRESENTATIVE SUPERVISORS

Mr. LIU Jingqiao (劉景喬), aged 58, is an employee Supervisor of the Company since 31 March 2017. Mr. Liu also serves as the director of the Office of Party and Administration of the Company, the chairman of board of directors of Yuncai Network Technology Co., Ltd. (雲採網絡技術有限公司), Shexian Mountain Tourism Development Co., Ltd. (神仙山旅遊發展有限公司) and Fuping County Ruifu Building Material Co., Ltd. (阜平縣瑞阜建材有限公司), respectively and an executive director of Fuping County Hongyi Labor Service Co., Ltd. (阜平縣紅阜勞務服務有限公司) a director of Hebei Qianyuan Agricultural Technology Development Co., Ltd. (河北乾元農業科技開發有限公司) and a director of Baoding Huawo Engineering Technology Consulting Co., Ltd. (保定華沃工程技術諮詢有限公司). Mr. Liu's previous primary work experience includes: serving as an employee of the health system of Fuping County of Hebei Province from August 1981 to August 1986; the head of the reporting group of the publicity department of the Party committee of Fuping County of Hebei Province and an organizer (at deputy division level) of the organization department of the Party Committee of Fuping County of Hebei Province; a secretary of the Company from September 1994 to January 2001; a deputy director of the office of the Party Committee and the Board secretary of the Company from January 2001 to December 2012; a deputy office director of the Company from April 2002 to February 2009; an office director of the Company, a director of the General Management Office, a deputy head of the Security Department and the secretary to the Party Committee of the Company from February 2009 to December 2012; and the Board secretary of the Company from November 2010 to April 2017.

Mr. Liu obtained an undergraduate academic diploma in law (through correspondence course) from Open College of the Central Party School of C.P.C. (中共中央黨校函授學院) in Beijing, the PRC in December 2001.

As at the Latest Practicable Date, Mr. LIU Jingqiao holds 500,000 shares of Zhongru Investment, a controlling shareholder of the Company.

Mr. YUE Jianming (岳建明), aged 47, is an employee Supervisor of the Company since 31 March 2017. Mr. Yue also serves as the head of the Legal Affairs Department of the Company, the legal representative and executive director of Beijing Zhongjian Zhilian Management Consulting Co., Ltd. (北京中建智聯管理諮詢有限公司), a director of Inner Mongolia Xinglifeng Construction Management Co., Ltd. (內蒙古興利豐建設管理有限公司) and a supervisor of Tianjin Tianzheng Construction Engineering Co., Ltd. (天津天正建築工程有限責任公司), Beijing Rungucheng Investment Management Co., Ltd. (北京市潤穀誠投資管理有限公司), HCG Tianchen Construction Engineering, HCG Zhuocheng Road and Bridge Engineering, HCG Installment Engineering and HCG Garden Engineering, respectively. He is also a consultation expert of National Development and Reform Commission, a mediator of Mediation Centre of China Construction Industry Association, an arbitrator of China International Economics and Trade Arbitration Commission and Shanghai Arbitration Commission, a consultant expert of Hebei Urban Construction Investment & Financing Association, an editor of textbook for the National Grade I Practising Qualification Certificate Constructor Examination, a vice director committee member of the Real Estate and Construction Engineering Law Profession Committee of China Legal Consulting Centre (中國法律諮詢中心房地產與建築工程法律專業委員會), an expert in the NDRC expert pool (國家發改委PPP專家庫), a council member of China Experts Association (中國專家學者協會), an adjunct professor at the College of Political Science and Law of Hebei University, a researcher of Real Estate Law Research Centre of China University of Political Science and Law, a member of the Legal Expert Consulting Committee of the People's Government of Baoding (保定市人民政府法制專家諮詢委員會), a researcher of the China Behavior Law Association and Joint Major and Difficult Cases Research Centre (中國行為法學會、法聯重大疑難案件研究中心) and a researcher of Arbitrator of Harbin Arbitration Commission and China Arbitration Law Research Association. Mr. Yue's previous primary work experience includes: serving as the legal counsel of the Company from September 1995 to March 2006; and a deputy head of the Economic Contract Department of the Company from April 2006 to March 2009.

Mr. Yue obtained a master's degree in law from China University of Political Science and Law in Beijing, the PRC in July 2015. Mr. Yue obtained the qualifications of senior economist from Qualification Reform Leading Group Office of Hebei Province (河北省職稱改革領導小組辦公室) in December 2013. He also obtained the qualification of corporate legal counsel jointly issued by the Ministry of Personnel, National Economics and Trade Commission and the Ministry of Justice in June 1999, the legal profession qualification from the Ministry of Justice in February 2006, and the qualification of construction project manager from China Construction Industry Association in June 2010.

As at the Latest Practicable Date, Mr. YUE Jianming holds 500,000 shares of Zhongru Investment, a controlling shareholder of the Company.

The Company will enter into Supervisor's service contract with the above-mentioned employee representative Supervisors, respectively, for a term from the date of approval of the Shareholder representative Supervisors at the AGM to the expiration of the term of the second session of the Board of Supervisors. During their term of office as the Supervisors of the Company, their remuneration will be determined based on the overall remuneration structure of the Company.

Save as disclosed in this circular, each of the above-mentioned candidates for the employee representative Supervisors has confirmed that he (i) has not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) does not have any relationship with any directors, Supervisors, senior management, substantial Shareholder or controlling Shareholder of the Company; (iii) does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the SFO; and (iv) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of 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 or the Stock Exchange.