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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)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
FOR THE YEAR OF 2019 HELD ON 23 JUNE 2020
PAYMENT OF FINAL DIVIDENDS
APPOINTMENT OF MEMBERS OF THE SECOND SESSION OF
THE BOARD OF DIRECTORS AND THE SECOND SESSION OF
THE BOARD OF SUPERVISORS
ELECTION OF HONORARY CHAIRMAN, CHAIRMAN AND
VICE CHAIRMAN OF THE BOARD OF DIRECTORS AND
CHAIRMAN OF THE BOARD OF SUPERVISORS
APPOINTMENT OF MEMBERS OF COMMITTEES UNDER
THE SECOND SESSION OF THE BOARD OF DIRECTORS
APPOINTMENT OF PRESIDENT
AND
APPROVAL AND EFFECTIVENESS OF THE ARTICLES OF ASSOCIATION**

References are made to the notice of the annual general meeting for the year of 2019 and the circular of the annual general meeting for the year of 2019 (the “**Circular**”) dated 25 May 2020 of Hebei Construction Group Corporation Limited (the “**Company**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

ATTENDANCE OF THE AGM

As at the date of the AGM, the total number of issued Shares of the Company is 1,761,383,500 Shares, comprising 461,383,500 H Shares and 1,300,000,000 Domestic Shares, which entitle the holders to attend and vote for or against or abstain from voting on the resolutions proposed at the AGM. There were no Shares entitling any Shareholders to attend but requiring them to abstain from voting in favor of or voting on the resolutions at the AGM pursuant to Rule 13.40 of the Listing Rules. No Shareholder has stated his/her intention in the Circular to vote against or to abstain from voting on any resolutions proposed at the AGM.

The Shareholders and their proxies present at the AGM hold a total of 1,332,229,990 Shares carrying voting rights of the Company, representing approximately 75.64% of the number of total issued Shares of the Company as of the date of the AGM.

The AGM has been legally and validly convened and held in accordance with the Company Law of the PRC and the Articles of Association. The AGM was chaired by Mr. LI Baozhong, the chairman of the Board of the Company.

All the resolutions proposed at the AGM have been voted on by poll. Tricor Investor Services Limited, the Company's H Share Registrar in Hong Kong, was appointed as the scrutineer for the poll at the AGM.

VOTING AT THE AGM

The Board is pleased to announce that all the proposed resolutions have been duly passed by Shareholders by way of poll at the AGM. The poll results of the resolutions are as follows:

Ordinary Resolutions		Votes (%)		
		For	Against	Abstain
1.	2019 Annual Report	1,332,229,990 (100%)	0 (0%)	0 (0%)
2.	2019 Financial Report	1,332,229,990 (100%)	0 (0%)	0 (0%)
3.	Work Report of the Board for 2019	1,332,229,990 (100%)	0 (0%)	0 (0%)
4.	Work Report of the Board of Supervisors for 2019	1,332,229,990 (100%)	0 (0%)	0 (0%)
5.	Profit Distribution Proposal for 2019	1,332,229,990 (100%)	0 (0%)	0 (0%)
6.	Remuneration of Directors for 2019	1,332,229,990 (100%)	0 (0%)	0 (0%)
7.	Remuneration of Supervisors for 2019	1,332,229,990 (100%)	0 (0%)	0 (0%)
8.	Financing Plan for 2020	1,332,229,990 (100%)	0 (0%)	0 (0%)
9.	Guarantee Arrangement for 2020	1,323,820,221 (99.37%)	8,409,769 (0.63%)	0 (0%)

Ordinary Resolutions		Votes (%)		
		For	Against	Abstain
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	1,331,732,826 (99.96%)	497,164 (0.04%)	0 (0%)
10.2	Election of Mr. SHANG Jinfeng as an Executive Director of the Second Session of the Board of Directors	1,331,635,326 (99.96%)	594,664 (0.04%)	0 (0%)
10.3	Election of Mr. ZHAO Wensheng as an Executive Director of the Second Session of the Board of Directors	1,332,016,816 (99.98%)	213,174 (0.02%)	0 (0%)
10.4	Election of Mr. LIU Yongjian as an Executive Director of the Second Session of the Board of Directors	1,332,016,816 (99.98%)	213,174 (0.02%)	0 (0%)
10.5	Election of Mr. LI Baoyuan as a Non-executive Director of the Second Session of the Board of Directors	1,330,008,221 (99.83%)	2,221,769 (0.17%)	0 (0%)
10.6	Election of Mr. CAO Qingshe as a Non-executive Director of the Second Session of the Board of Directors	1,330,008,221 (99.83%)	2,221,769 (0.17%)	0 (0%)
10.7	Election of Ms. SHEN Lifeng as an Independent Non-executive Director of the Second Session of the Board of Directors	1,332,043,500 (99.99%)	186,490 (0.01%)	0 (0%)
10.8	Election of Ms. CHEN Xin as an Independent Non-executive Director of the Second Session of the Board of Directors	1,332,043,500 (99.99%)	186,490 (0.01%)	0 (0%)
10.9	Election of Mr. CHAN Ngai Sang Kenny as an Independent Non-executive Director of the Second Session of the Board of Directors	1,331,358,326 (99.93%)	871,664 (0.07%)	0 (0%)

Ordinary Resolutions		Votes (%)		
		For	Against	Abstain
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 of the Second Session of the Board of Supervisors	1,332,132,490 (99.99%)	97,500 (0.01%)	0 (0%)
11.2	Election of Ms. FENG Xiujian as a Shareholder Representative Supervisor of the Second Session of the Board of Supervisors	1,331,946,000 (99.98%)	283,990 (0.02%)	0 (0%)
11.3	Election of Mr. WANG Feng as a Shareholder Representative Supervisor of the Second Session of the Board of Supervisors	1,331,946,000 (99.98%)	283,990 (0.02%)	0 (0%)
12.	Appointment of Domestic Auditor for 2020 and Determination of its Remunerations	1,332,229,990 (100%)	0 (0%)	0 (0%)
Special Resolutions		Votes (%)		
		For	Against	Abstain
13.	Issuance of Debt Financing Instruments in 2020	1,332,229,990 (100%)	0 (0%)	0 (0%)
14.	General Mandate to Issue Shares	1,323,165,000 (99.32%)	9,064,990 (0.68%)	0 (0%)
15.	Amendments to Articles of Association	1,332,229,990 (100%)	0 (0%)	0 (0%)
16.	Amendments to the Rules of Procedures for the Board	1,332,229,990 (100%)	0 (0%)	0 (0%)

As more than 50% of votes cast were in favour of ordinary resolutions nos. 1 to 12, and more than two-thirds of the votes cast were in favor of special resolutions nos. 13 to 16, all the above resolutions have been duly passed at the AGM.

PAYMENT OF FINAL DIVIDENDS

Upon approval by the Shareholders at the AGM, the Company determined the 2019 profit distribution plan and the details regarding the payment of final dividends are as follows:

The Company will distribute the 2019 final dividends on Monday, 10 August 2020 to the holders of Domestic Shares and H Shares whose name appear on the register of members of the Company on Wednesday, 8 July 2020 of RMB0.14 per Share (tax inclusive) in cash. The 2019 final dividends to be distributed will be denominated and declared in Renminbi and the holders of Domestic Shares will be paid in Renminbi while the 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 (being HK\$1 = RMB0.91372) as announced by the PBOC three business days before the date of this announcement (inclusive of the day of this announcement), i.e. HK\$0.1532 per H Share (tax inclusive) in cash.

In order to ascertain the list of the H Shareholders entitled to receive the final dividends, 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 final dividends, 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 the H Shareholders no later than 4:30 p.m. on Friday, 3 July 2020.

Income Tax on the Final Dividends 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 and Payment 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 State Administration of Taxation, the Company will withhold and pay EIT at the rate of 10% when it distributes the final dividends 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 the nominal Shareholder on behalf of investors who invest through Shanghai-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 dividends;
- 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 shareholders shall submit to the Company the information required under the Administrative Measures on Preferential Treatment Entitled by Non-residents 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 submitted is complete, the Company will withhold individual income tax in accordance with the provisions of PRC tax laws 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 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 dividends; and
- 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 dividends.

APPOINTMENT OF MEMBERS OF THE SECOND SESSION OF THE BOARD OF DIRECTORS AND THE SECOND SESSION OF THE BOARD OF SUPERVISORS

The ordinary resolution no. 10 above has been duly passed by Shareholders at the AGM. The Board is pleased to announce that, effective from 23 June 2020, (i) Mr. LI Baozhong, Mr. SHANG Jinfeng, Mr. ZHAO Wensheng and Mr. LIU Yongjian have been appointed as executive Directors of the second session of the Board; (ii) Mr. LI Baoyuan and Mr. CAO Qingshe have been appointed as non-executive Directors of the second session of the Board; and (iii) Ms. SHEN Lifeng, Ms. CHEN Xin and Mr. CHAN Ngai Sang Kenny have been appointed as independent non-executive Directors of the second session of the Board.

Besides, Mr. XIAO Xuwen, an independent non-executive Director of the first session of the Board, will not seek re-election of directors upon the expiration of his term of office as a Director due to reaching his retirement age, and he shall cease to take any role as an independent non-executive Director of the Company with effect from 23 June 2020. Mr. XIAO Xuwen has confirmed he has no disagreement with the Board and there is no other matter related to his retirement that needs to be brought to the attention of the Stock Exchange or the Shareholders. The Board has confirmed that there are no other matters concerning Mr. XIAO Xuwen that need to be brought to the attention of the Stock Exchange or the Shareholders. The Board would like to thank Mr. XIAO Xuwen for his valuable contributions to the Company during his term of office.

The ordinary resolution no. 11 above has been duly passed by Shareholders at the AGM. The Board of Supervisors is pleased to announce that, effective from 23 June 2020, Mr. YU Xuefeng, Ms. FENG Xiujian and Mr. WANG Feng have been appointed as the Shareholder representative Supervisors of the second session of the Board of Supervisors. Meanwhile, upon the approval at the employee representative meeting held on 25 April 2020, effective from 23 June 2020, Mr. LIU Jingqiao and Mr. YUE Jianming have been elected as employee representative Supervisors of the second session of the Board of Supervisors.

Pursuant to the Articles of Association, the Directors and Supervisors serve for a term of three years for each session and may offer himself/herself for re-election and re-appointment. Each member of the second session of the Board will enter into a service contract of directors with the Company, and each member of the second session of the Board of Supervisors will enter into a service contract of supervisors with the Company. Their remuneration during the term of office shall be determined in accordance with the overall remuneration structure of the Company. The biographical details of the members of the second session of the Board and the members of the second session of the Board of Supervisors mentioned above which should be disclosed pursuant to Rule 13.51(2) of the Listing Rules as well as the details of other information in respect of their appointment were set out in the Circular. As of the date of this announcement, there is not any change in respect of those information.

ELECTION OF HONORARY CHAIRMAN, CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS AND CHAIRMAN OF THE BOARD OF SUPERVISORS

The Board is pleased to announce that, at the first meeting of the second session of the Board held immediately following the AGM, the Board has resolved to elect Mr. LI Baoyuan as the honorary chairman of the second session of the Board, Mr. LI Baozhong as the chairman of the second session of the Board and Mr. CAO Qingshe as the vice chairman of the second session of the Board, whose terms of office will start from 23 June 2020 and end at the expiration of the term of the second session of the Board.

The Board of Supervisors is pleased to announce that, at the first meeting of the second session of the Board of Supervisors held immediately following the AGM, the Board of Supervisors has resolved to elect Mr. YU Xuefeng as the chairman of the second session of the Board of Supervisors, whose term of office will start from 23 June 2020 and end at the expiration of the term of the second session of the Board of Supervisors.

APPOINTMENT OF MEMBERS OF COMMITTEES UNDER THE SECOND SESSION OF THE BOARD OF DIRECTORS

The Board is pleased to announce that, at the first meeting of the second session of the Board held immediately following the AGM, the Board has resolved to appoint the chairman/chairwoman and members of each of the committees under the second session of the Board as follows:

Nomination Committee

Ms. CHEN Xin (chairwoman), Mr. LI Baozhong, Mr. SHANG Jinfeng, Ms. SHEN Lifeng and Mr. CHAN Ngai Sang Kenny

Remuneration and Appraisal Committee

Ms. CHEN Xin (chairwoman), Mr. LI Baozhong, Mr. SHANG Jinfeng, Ms. SHEN Lifeng and Mr. CHAN Ngai Sang Kenny

Audit Committee

Ms. SHEN Lifeng (chairwoman), Mr. LI Baoyuan, Mr. CAO Qingshe, Ms. CHEN Xin and Mr. CHAN Ngai Sang Kenny

Strategic Committee

Mr. LI Baozhong (chairman), Mr. SHANG Jinfeng and Mr. CAO Qingshe

The term of office of the above-mentioned chairman/chairwoman and members of each of the committees of the Board will start from 23 June 2020 and end at the expiration of the term of the second session of the Board.

APPOINTMENT OF PRESIDENT

The Board is pleased to announce that, at the first meeting of the second session of the Board held immediately following the AGM, the Board has resolved to re-appoint Mr. SHANG Jinfeng as the president of the Company, whose term of office will start from 23 June 2020 and end on the date when the third session of the Board is established and has appointed the new president.

APPROVAL AND EFFECTIVENESS OF THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 12 May 2020 in relation to the proposed amendments to the Articles of Association. The Board announces that the revised Articles of Association duly approved by Shareholders at the AGM shall take effect from 23 June 2020. The full text of the revised Articles of Association will be available for download on the website of the Company (www.hebjs.com.cn) and the website of the Stock Exchange (www.hkexnews.hk).

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

Hebei, the PRC
23 June 2020

As of the date of this announcement, 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 Ms. SHEN Lifeng, Ms. CHEN Xin and Mr. CHAN Ngai Sang Kenny.