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中國建築國際集團有限公司
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 3311)

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
ONE RIGHTS SHARE FOR EVERY FIVE EXISTING SHARES HELD
ON THE RECORD DATE AT THE SUBSCRIPTION PRICE
OF HK\$6.00 PER RIGHTS SHARE**

AND

RELATED ADJUSTMENTS TO SHARE OPTIONS

Financial Adviser



Underwriter



中國海外金融投資有限公司
CHINA OVERSEAS FINANCE INVESTMENT LIMITED

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 5 May 2011, being the latest time for acceptance of and payment for the Rights Shares, 1,773 valid acceptances and applications had been received for the provisional allotments of 587,078,522 Rights Shares, representing approximately 98.28% of the total number of 597,364,659 Rights Shares available under the Rights Issue. There were 10,286,137 Rights Shares available for excess application and 1,119 valid applications had been received for 3,854,822,727 excess Rights Shares, representing approximately 375 times of the Rights Shares available for excess application.

The Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on 6 May 2011.

A total of 10,286,137 Rights Shares available for excess application will be allotted to Qualifying Shareholders who have applied for the excess Rights Shares on a fair and equitable basis in proportion to the number of excess Rights Shares being applied for under each application.

As the Rights Issue is over-subscribed, COFI has not been called upon to take up any Rights Shares pursuant to the Underwriting Agreement.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

Share certificates for fully-paid Rights Shares in respect of the valid acceptances of the Rights Shares on PALs and successful applications for excess Rights Shares on EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risks, on Monday, 16 May 2011. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (without interest) are expected to be despatched by ordinary post to those entitled thereto, at their own risks, on Monday, 16 May 2011.

COMMENCEMENT OF DEALINGS IN RIGHTS SHARES

Dealing in fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 18 May 2011.

RELATED ADJUSTMENTS TO THE SHARE OPTIONS

As disclosed in the Announcement and the Prospectus, the Rights Issue, if it becomes unconditional, may lead to adjustments to be made to the exercise price of and the number of the Shares to be allotted and issued upon full exercise of the subscription rights attaching to the outstanding Share Options.

In accordance with the terms and conditions of the Share Option Scheme and the Supplementary Guidance, the exercise price of the Share Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the outstanding Share Options will be adjusted.

BACKGROUND

Reference is made to the prospectus of the Company dated 15 April 2011 (the “Prospectus”) in respect of the Rights Issue. Terms defined in the Prospectus shall have the same meanings when used herein, unless the context otherwise requires.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 5 May 2011, being the latest time for acceptance of and payment for the Rights Shares, 1,773 valid acceptances and applications had been received for the provisional allotments of 587,078,522 Rights Shares, representing approximately 98.28% of the total number of 597,364,659 Rights Shares available under the Rights Issue. There were 10,286,137 Rights Shares available for excess application and 1,119 valid applications had been received for 3,854,822,727 excess Rights Shares, representing approximately 375 times of the Rights Shares available for excess application.

The Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on 6 May 2011.

EXCESS RIGHTS SHARES

The Board has resolved to allot a total of 10,286,137 Rights Shares available for excess applications on a fair and equitable basis in proportion to the number of excess Rights Shares being applied for under each application.

As a result, the allotments to be made in respect of the excess Rights Shares will be as follows:

Range of excess Rights Shares applied for	Number of valid applications	Total number of excess Rights Shares applied for	Total number of Rights Shares allotted	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this range
1 to 374	337	38,824	337	0.87%
375 or above	<u>782</u>	<u>3,854,783,903</u>	<u>10,285,800</u>	0.27%
	<u>1,119</u>	<u>3,854,822,727</u>	<u>10,286,137</u>	

As the Rights Issue is over-subscribed, COFI has not been called upon to take up any Rights Shares pursuant to the Underwriting Agreement.

SHAREHOLDINGS IN THE COMPANY

The shareholdings in the Company immediately before and after completion of the Rights Issue will be as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
COHL and Silver Lot	1,849,011,384	61.862	2,218,813,659	61.869
COFI	—	—	—	—
Directors	21,328,032	0.714	25,067,477	0.699
Public Shareholders	<u>1,118,582,662</u>	<u>37.424</u>	<u>1,342,405,601</u>	<u>37.432</u>
Total	<u>2,988,922,078</u>	<u>100.000</u>	<u>3,586,286,737</u>	<u>100.000</u>

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

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RELATED ADJUSTMENTS TO THE SHARE OPTIONS

As disclosed in the Announcement and the Prospectus, the Rights Issue, if it becomes unconditional, may lead to adjustments to be made to the exercise price of and the number of the Shares to be allotted and issued upon full exercise of the subscription rights attaching to the outstanding Share Options.

In accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules (the “Supplementary Guidance”), the exercise price of the Share Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the outstanding Share Options will be adjusted (the “Adjustments”) in the following manner with effect from completion of the Rights Issue:

Before Adjustments		After Adjustments	
Exercise price per Share HK\$	Number of outstanding Share Options	Exercise price per Share HK\$	Number of outstanding Share Options
0.2345	58,656,898	0.2254	61,032,502

Deloitte Touche Tohmatsu, the auditor of the Company, has issued a report addressed to the Board on the agreed-upon procedures performed on the computation in respect of the adjustments to be made to the exercise price per Share of the Share Options and the number of Shares issuable on the exercise of the Share Options, stating that the aforesaid computation is arithmetically accurate and in agreement with the relevant formula set out in the Supplemental Guidance. Separate notification regarding the Adjustments will be sent to the holders of the Share Options.

By Order of the Board
China State Construction International Holdings Limited
Kong Qingping
Chairman and Non-executive Director

Hong Kong, 13 May 2011

As at the date of this announcement, the Board comprises Mr. Kong Qingping (Chairman) as Non-executive Director; Mr. Zhou Yong (Vice-chairman and Chief Executive Officer), Mr. Yip Chung Nam, Mr. Zhang Yifeng, Mr. Cheong Chit Sun, Mr. Zhou Hancheng and Mr. Tian Shuchen as Executive Directors; and Dr. Raymond Ho Chung Tai, Mr. Adrian David Li Man Kiu, Dr. Raymond Leung Hai Ming and Mr. Lee Shing See as Independent Non-executive Directors.