



中节能衡准科技服务（北京）有限公司
CECEP Hundred Technical Service(Beijing)Co.,Ltd.

Pre-issuance Attestation Report on USD Floating Rate Senior Green Notes due 2024 by China Construction Bank Corporation Macau Branch

CECEP Hundred Technical Service (Beijing) Co., Ltd.

Dec, 2021



Main Attestation Opinion

China Construction Bank Corporation (CCB) is intending to issue “USD Floating Rate Senior Green Notes due 2024 by China Construction Bank Corporation Macau Branch” (hereinafter referred to as “Green Notes”) and list the Green Notes on Hong Kong Stock Exchange and Chongwa (Macao) Financial Asset Exchange Co., Ltd. Based on CCB’s own business scope and characteristics, CCB has formulated the *China Construction Bank Green, Social, Sustainability and Sustainability-Linked (“GSSS”) Bond Framework* (hereinafter referred to as “*Framework*”) in accordance with the *Green Bond Principles (GBP)*, the *Social Bond Principles*, the *Sustainability Bond Guidelines* and *Sustainability-Linked Bond Principles* issued by the International Capital Market Association (ICMA).

CCB undertakes to allocate proceeds in the eligible green project categories under the *Framework*. CECEP Hundred Technical Service (Beijing) Co., Ltd. (hereinafter referred to as “Attester”) has been engaged by CCB to attest CCB’s assertions that CCB will issue the Green Notes in accordance with *Green Bond Principles (GBP)*, the *Common Ground Taxonomy - Climate Change Mitigation (CGT)* and the *Guidance on Taxonomy of Climate Investment and financing. Projects (GTCIFP)*. The Attester conducts reasonable assurance engagement in accordance with the procedures and requirements set out in *International Standard on Assurance Engagements 300: Assurance Engagements Other than Audits or Reviews of Historical Financial Information*; and with the reference of *The Conformity Assessment - Requirements for Bodies Providing Audit and verification of Management Systems (ISO/IEC 17021)*; *Guidelines for Auditing Management Systems (ISO 19011)*; and *Environmental performance evaluation - Green debt instruments (ISO 14030)*.

As of December 8, 2021, in our opinion, CCB’s assertion that the use of proceeds, the process for project evaluation and selection, management of proceeds, information disclosure and reporting are eligible, in all material respects, based on *GBP*, *CGT*, *GTCIFP*, is fairly stated.

CCB has reserved a green project pool with 4 eligible green projects in total, and they are expected to produce the following quantifiable overall environmental benefits when put into formal operation: 527,093 tons of standard coal saving per year, 990,321 tons of carbon dioxide equivalent emission reduction per year, 257.34 tons of sulfur dioxide reduction per year, and 210.23 tons of nitrogen oxides reduction per year.

The attestation as to the environmental benefits are made based on the supporting materials provided by the Issuer in relation to the eligible projects. Such attestation is subject to changes in technical standards and the external environment.

Section I Clarification of Attestation

1. Scope of Attestation

USD Floating Rate Senior Green Notes due 2024 by China Construction Bank Corporation Macau Branch (hereinafter referred to as the "Green Notes").

2. Objectives of Attestation

Compliance of the Green Notes insurance with *Green Bond Principles (GBP)* requirements, and eligibility of the nominated projects against criteria within *Common Ground Taxonomy - Climate Change Mitigation (CGT)* and *Guidance on Taxonomy of Climate Investment and financing Projects (GTCIFP)*.

3. Content of Attestation

- (1) Use of Proceeds;
- (2) Process for Project Evaluation and Selection;
- (3) Management of Proceeds;
- (4) Reporting;
- (5) Environmental Benefits of the Nominated Projects.

4. Attestation Criteria

- (1) *Common Ground Taxonomy - Climate Change Mitigation* (Secretariat of IPSF);
- (2) *Guidance on Taxonomy of Climate Investment and financing Projects* (T/CSTE 0061-2021) (Chinese Society of Technology Economics);
- (3) *Green Bond Principles* (ICMA);
- (4) *China Construction Bank Green, Social, Sustainability and Sustainability-Linked ("GSSS") Bond Framework*;
- (5) *International Standard on Assurance Engagements 300: Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (International Auditing and Assurance Standards Board);
- (6) *Environmental performance evaluation - Green debt instruments* (ISO 14030);
- (7) *The Conformity Assessment - Requirements for Bodies Providing Audit and verification of Management Systems* (ISO/IEC 17021);
- (8) *Guidelines for Auditing Management Systems* (ISO 19011);
- (9) CCB's relevant public disclosures; Feasibility study report, approval documents, and other relevant documents of nominated projects.

5. Procedures of Attestation

CECEP Hundred Technical Service (Beijing) Co., Ltd. ("the Attester") has been

commissioned, as an independent third-party provider approved by CCB (the “Issuer”) to perform the pre-issuance attestation of the Green Notes.

The procedures that the attester undertakes for the evaluation and attestation of the Green Notes include acceptance of the commission, formation of the project team, due diligence, report preparation and three-level audit and review of the attestation by the internal quality management committee, report issuance and filing.

- (1) Formation of the attestation team. After accepting the commission, the Attester’s Green Financing Department appoints members of the attestation team, and a person in charge with reference to the features of the attestation work.
- (2) Due diligence. The Attester reviews the documents related to Issuer’s systems and relevant public information, conducts interviews with the Issuer’s management team and relevant department heads, and on-site sample project surveys (if needed), and calculate and check environmental benefits. The due diligence covers but not limited to:
 - 1) Evaluation of the Issuer’s environmental credit risks based on CCB’s environmental risk management policies, implementation, and information collected through public channels;
 - 2) CCB’s policies and procedures review in relation to the use and management of proceeds for the Green Notes;
 - 3) Assessment of the eligibility of the nominated projects against criteria within *GBP*, *CGT* and *GTCIFP*, with reference to the features of the relevant industries, technological advancement and the compliance of relevant policies;
 - 4) Documents review and detailed data collection, in combination with on-site interviews (if needed) with the bank management team and relevant responsible people to evaluate environmental benefits of the nominated projects;
 - 5) CCB’s policies and procedures review, in combination with on-site interviews with the bank management team and relevant responsible people to evaluate its process for project evaluation and selection;
 - 6) CCB’s policies and procedures review, in combination with on-site interviews with the bank management team and relevant responsible people to evaluate its management of proceeds;
 - 7) CCB’s policies and procedures review to assess the transparency and appropriation of the Green Notes disclosure.
- (3) Based on the foregoing due diligence, the Attestation team finalizes and submits

the Attestation Report to the Internal Quality Management Committee for review after the report was reviewed by the project team, the relevant department and the supervisor at the company management level. Attestation Report will be issued after reviews.

Section II Basic Information

1. Profile of the Green Notes

Description of the Green Notes: USD Floating Rate Senior Green Notes due 2024 by China Construction Bank Corporation Macau Branch

Tenor of Bond: 3 years

Listing Venues: Hong Kong Stock Exchange, Chongwa (Macao) Financial Asset Exchange Co., Ltd.

2. Profile of Issuer

Registered name of the Issuer: China Construction Bank Corporation (CCB)

Credit rating and credit rating agencies: Currently, three international rating agencies have rated CCB. Among them, Moody's Investors Service has a rating of A1 with a stable outlook; Standard & Poor's Global Ratings has a rating of A with a stable outlook; and Fitch Ratings International has a rating of A with a stable outlook.

Debt default or delayed payment of any principal or related interest in the last three years: None.

Historical green bond offerings: In the past three years (2018-2020), five green bonds have been issued overseas, with a total issuance amount over US \$3 billion equivalent.

Honors won for its contribution to the green economy and social benefits: CCB was awarded the Model Enterprise of Sustainable Competitiveness promulgated by the Global Corporate Sustainability Competitiveness Summit in 2019, the Annual Best Social Responsibility Practice Case Award promulgated by the China Banking Association in 2020, and the Annual Best Chinese Offshore Green Bond Award promulgated by *The Asset* in Hong Kong in 2020.

Organization Profile: CCB is a leading large commercial bank in China, headquartered in Beijing. CCB was listed on the Hong Kong Stock Exchange in October 2005 (stock code 939) and on the Shanghai Stock Exchange in September 2007 (stock code 601939). With a market capitalization of approximately USD 191,899 million at the end of 2020, it ranks the fourth among listed banks in the world. CCB ranks the second

among global banks in terms of Tier 1 capital ranking.

Business Scope: CCB's main business areas include corporate banking, personal banking and capital business. It has branches and subsidiaries in 31 countries and regions, and has subsidiaries in various industries such as fund, leasing, trust, life, property and casualty insurance, investment banking, futures and pensions.

3. Issuer's Environmental and Social Policies

CCB has always focused on building the environment and social risk management capacity. In order to better improve its own performance in social responsibilities, prevent environmental and social risks, and accelerate business development in the green sector, CCB has considered and adopted the *CCB Development Strategy of Green Credit (2016-2021)*, which clarifies relevant environmental and social policies. Based on the strategy, CCB formulated the *Notice on Strengthening Environmental and Social Risk Management*, which integrates environmental and social risk management through the entire credit process, and clarifies specific management requirements and differentiated management measures in various aspects such as pre-lending investigation, credit approval, lending review and post-lending management. For high-risk clients, in addition to strictly controlling the addition of credit and loan balances, it is clearly stated that the assessment requirements for their risk changes should be strengthened.

In addition, on the basis of existing environment and social related policies such as the *CCB Development Strategy of Green Credit (2016-2021)* and the *Notice on Strengthening Environmental and Social Risk Management*, CCB, taking into account its own business type and characteristics, has formulated *China Construction Bank Green, Social, Sustainability and Sustainability-Linked ("GSSS") Bond Framework* in accordance with the *GBP, Social Bond Principles (SBP), Sustainability Bond Guidelines (SBG) and Sustainability-Linked Bond Principles (SLBP)*. The *Framework* clarifies the specific requirements and arrangements for green bonds, social bonds and sustainability and sustainability-linked bonds. In the *Framework*, CCB has also set out the exclusion list of green projects, clarify that green bond proceeds will not support projects in the list.

This Green Notes are issued under the *Framework*, and CCB undertakes to comply with the requirements and arrangements outlined in the *Framework*.

Section III Use of Proceeds

According to the *Framework*, the proceeds of the Green Notes issued under this *Framework* will be earmarked for the financing and/or refinancing of eligible projects.

The eligibility of nominated projects to be funded by the proceeds are attested in accordance with the environmental objectives and Eligible Green Projects Categories set out in *Green Bond Principles (GBP)*, as well as the criteria within *Common Ground Taxonomy - Climate Change Mitigation (CGT)*, and *Guidance on Taxonomy of Climate Investment and financing Projects (GTCIFP)*. CCB undertakes to be liable for the authenticity, accuracy and completeness of information it provides in relation to the nominated green projects.

The proceeds of the Green Notes are planned to fund 4 nominated green projects.

According to the eligible Green Projects categories in *GBP*, the nominated projects to be funded by the proceeds are qualified for two categories: Renewable energy and Clean transportation. The categories to which the nominated projects are corresponding to are detailed in Table 1.

Table 1 Eligibility of nominated projects according to *GBP*

Nominated Projects	Corresponding Eligible Green Projects Categories in <i>GBP</i>	Number of Projects	Funding Amount (CNY 100 million)	Funding Amount (USD 100 million)
Electricity generation from wind power	Renewable energy	1	3.13	0.49
Subways	Clean transportation	2	26.50	4.17
High-speed rail passenger transportation		1	33.73	5.31
Total		4	63.36	9.97

According to the description and criteria in *CGT*, the nominated projects to be funded by the proceeds are qualified for two categories of activities in *CGT*: Electricity generation from wind power, and Construction and operation of public transportation system in urban and rural areas. The categories to which the nominated projects are corresponding to are detailed in Table 2.

Table 2 Eligibility of nominated projects according to CGT

Nominated projects corresponding activity categories in CGT			Number of projects	Funding Amount (CNY 100 million)	Funding Amount (USD 100 million)
ISIC Section	Common Ground Taxonomy category	CGT Number and Activity Name			
D: Electricity, gas, steam and air conditioning supply	D1: Electric power generation, transmission and distribution	D1.3 Electricity generation from wind power	1	3.13	0.49
H: Transportation and storage	H1: Land transport including railways	H1.1 Construction and operation of public transportation system in urban and rural areas	3	60.23	9.48
Total			4	63.36	9.97

According to the definition and classification criteria of the *GTC/IFP*, the nominated projects to be funded by the proceeds are qualified for two categories of activities in *GTC/IFP*: Construction and operation of wind power, and Construction and operation of public transportation system in urban and rural areas. The categories to which the nominated projects are corresponding to are detailed in Table 3.

Table 3 Eligibility of nominated projects according to GTCIFP

Nominated projects corresponding activity categories in GTCIFP				Number of projects	Funding Amount (CNY 100 million)	Funding Amount (USD 100 million)
Level 1	Level 2	Level 3	Level 4			
M.2 Low-carbon energy	M.2.1 Renewable energy	M.2.1.1 Renewable energy	M.2.1.1.2 Construction and operation of wind power	1	3.13	0.49
M.1 Low-carbon industrial system	M.1.4 Low-carbon transportation	M.1.4.1 Construction and operation of low-carbon transportation	M.1.4.1.3 Construction and operation of public transportation system in urban and rural areas	3	60.23	9.48
Total				4	63.36	9.97

Based on the information and documentation provided by the Issuer during the attestation, in our opinion, CCB' s assertion that the nominated projects and the use of proceeds are eligible, in all material respects, based on *GBP*, *CGT* and *GTCIFP*, is fairly stated.

Section IV Process for Project Evaluation and Selection

1. Evaluation criteria of green projects

When evaluating and selecting green projects, CCB follows the *Framework* to ensure that the proceeds of the Green Notes are invested in eligible green projects.

According to the *Framework*, the criteria for evaluating and selecting green projects include "Projects must correspond to the Green Eligible Categories and meet eligibility criteria in the *Framework*". Nominated projects corresponded Green Eligible Categories in the *Framework* are listed in Table 4.

Table 4 Green Eligible Categories in the *Framework*

Category	Key content
Renewable Energy	Production and transmission of renewable energy
	Infrastructure construction related to renewable energy, such as land development, construction of transport networks and base stations
Clean Transportation	Rolling stocks and public transport vehicles
	Public rail infrastructure
	Associated rail infrastructures
	Maintenance of public transport system's operation sites, BRT systems, and waterway regulation, etc.

It should be noted that CCB includes a list of excluded items and represents that it refuses to support the following activities with proceeds raised for the Green Notes:

- ♦ Sectors which are prohibited by laws and regulation in China, such as gambling industry, adult entertainment, child labor and corporations involved in illegal activities;
- ♦ Luxury sectors such as precious metals, precious artworks & antiques, golf course services;
- ♦ Distillation, rectification and mixed alcoholic beverages;
- ♦ Production of tobacco and tobacco products;
- ♦ Hydro power with installed capacity >20MW;
- ♦ Biomass which is suitable for food source;
- ♦ Mining, quarrying and fossil fuels related assets;
- ♦ Nuclear fuels;
- ♦ Weapons and ammunitions;
- ♦ Companies or activities involved in the production, distribution or storage of hazardous chemicals and radioactive substances.

2. Process for selecting green projects

A “GSS Bond Working Group” (the “GSSBWG”) has been established and

composed of relevant departments of CCB head office for selecting green projects.

The GSSBWG reviews the preliminary list of green projects proposed by the business lines and domestic branches of CCB. The GSSBWG will select the eligible green projects that meet the Eligibility Criteria in the Use of Proceeds section under the *Framework*. In order to best reflect the characteristics of CCB, the following factors will also be considered:

- whether the technology used in Green Projects is more advanced than other available technologies;
- the pre and post certification for the Green Projects;
- whether the Social Projects provide clear social benefits;
- whether the Green Projects and Social Projects comply with the development policy and strategy of CCB;
- whether the characteristics of CCB are reflected by the Green Projects and Social Projects.

If a project is identified as eligible project under the *Framework* by the GSSBWG, the project will be “marked” as Eligible Green Project.

A list of projects financed by the Green Notes is established to facilitate bond duration management. The GSSBWG is responsible for the bookkeeping and tracking of eligible projects and for ensuring all information is true and accurate in the process. In addition, The GSSBWG reviews the allocation of funds raised by the Green Notes annually to ensure appropriate allocation to Eligible Green Projects, and to assist with the preparation for disclosures in annual reports.

Based on the information and documentation provided by the Issuer during the attestation, in our opinion, CCB’ s assertion that the nominated projects and the use of proceeds are eligible, in all material respects, based on GBP, CGT and GTC/IFP, is fairly stated.

Section V Management of Proceeds

CCB will strictly implement the requirements of Management of Proceeds under the *Framework* to ensure the allocation of proceeds of the Green Notes.

For the issuance of the Green Notes, CCB will maintain a register to keep track of the use of proceeds. The register will include but not be limited to the following information:

- Type of Funding Transaction, such as key information includes transaction date, (net)

amount of proceeds, maturity date, coupon, type of bond, pricing date and the ISIN number, etc.;

- Allocation of proceeds, such as name and description of Eligible Projects to which the proceeds of the Green Notes have been allocated in accordance with the *Framework*; allocation of the proceeds from the Green Notes to Eligible Projects; the balance of unallocated proceeds, use of unallocated proceeds, etc.

According to the *Framework*, any balance of issuance proceeds which are not yet allocated to Eligible Green Projects will be held in accordance with CCB's normal liquidity management policy. CCB undertakes not to invest unallocated proceeds in sectors set out in excluded items list.

Based on the information and documentation provided by the Issuer during the attestation, in our opinion, CCB's assertion that the Management of Proceeds is eligible, in all material respects, based on *GBP*, *CGT* and *GTCIFP*, is fairly stated.

Section VI Reporting

According to the *Framework*, CCB has made the following arrangements for the information disclosure and reporting pre and post issuance of the Green Notes.

CCB has engaged CECEP Hundred Technical Service (Beijing) Co., Ltd. to conduct the pre and post issuance attestation of the Green Notes. The information disclosed in the report includes but not limited to the proceeds allocation information, the disclosure of some project cases selected from the Eligible Projects with the customer's business secret guaranteed, and quantified environmental benefits. Reports will be published on the official global website of China Construction Bank (www.ccb.com).

Based on the information and documentation provided by the Issuer during the attestation, in our opinion, CCB's assertion that the Information Disclosure and Reporting is eligible, in all material respects, based on *GBP*, is fairly stated.

Section VII Environmental Benefit Attestation

The proceeds of the Green Notes are planned to fund 4 eligible green projects, which Simultaneously qualified for two Eligible Green Projects Categories in *GBP* - Renewable energy and Clean transportation; two categories of activities in *CGT* - Electricity generation from wind power, and Construction and operation of public transportation

system in urban and rural areas; two categories of activities in *GTCIFP* - Construction and operation of wind power, and Construction and operation of public transportation system in urban and rural areas. The Attester has reviewed the Feasibility Study Reports, Project Approval documents and other materials of the 4 eligible green projects, extracted key information therefrom, such as project technical indicators, etc., and attested the expected environmental benefits of the projects. The Principles and methods of the attestation are as follow:

As for energy conservation data, we have referred to the Approval of Feasibility Study first, followed by the Energy Conservation Report, and then the Feasibility Study Report. For pollutant emission reduction data, we have referred to the Approval of Environmental Impact Assessment, followed by the Environmental Impact Assessment Report, and then the Feasibility Study Report. In addition, the attester has checked and calculated the projects' environmental benefit indicators, and taken the lower value between the number from Feasibility Study materials and the attestation results according to the Principles of prudence.

The environmental benefits of renewable energy projects mainly include: standard coal saving benefits, emission reduction benefits of carbon dioxide equivalent, sulfur dioxide, and nitrogen oxide. Standard coal saving benefit = annual power supply of the project \times national average coal consumption for thermal power supply in the year when the project is put into operation; Reduction of carbon dioxide equivalent emission = annual power supply of the project \times carbon dioxide baseline emission factor of regional power grid in the region where the renewable energy power generation project is located; Annual reduction of sulfur dioxide = annual power supply of the project \times sulfur dioxide emission factor of national thermal power unit generation; Reduction of nitrogen oxide = annual power supply of the project \times nitrogen oxide emission factor of national thermal power unit generation .

The environmental benefits of clean transportation projects (Subways and High-speed rail passenger transportation) mainly include: standard coal saving benefits and carbon dioxide equivalent emission reduction benefits. Standard coal savings = amount of passengers transferred to the financing project \times average energy consumption per passenger saved due to replacement of original transportation means; carbon dioxide equivalent emission reduction = annual carbon dioxide equivalent emission of replaced transportation means - annual electricity consumption of the financing project \times carbon dioxide emission factor of regional power grid in the region where the financing project located.

The Green Notes are issued under the *Framework*, and the expected environmental benefits generated from the Eligible Projects are as follows:

1. Renewable Energy

Two renewable energy projects are included for the Green Notes issuance. The annual net on-grid power supply is estimated to be 1513.79 GWh after the projects are officially put into operation. Environmental benefits are expected to be 450,500 tons of standard coal saving per year, 910,400 tons of carbon dioxide equivalent emission reduction per year, 257.34 tons of sulfur dioxide emission reduction per year, and 210.23 tons of nitrogen oxide emission reduction per year. Accounting for the proportion of CCB's credit balance to the total investment amounts of the aforesaid projects, it is estimated that the CCB investment can realize 13,920 tons of standard coal saving per year, 28,131 tons of carbon dioxide equivalent emission reduction per year, 7.95 tons of sulfur dioxide emission reduction per year, and 6.50 tons of nitrogen oxide emission reduction per year.

Typical Case 1 Wind Project in Guangdong Province

A 600MW wind project was planned to be built in Guangdong Province, and the annual net on-grid power supply is expected to reach 1513.79 GWh after it is put into operation. According to attestation, the project is expected to realize 450,500 tons of standard coal saving per year, 910,400 tons of carbon dioxide equivalent emission reduction per year, 257.34 tons of sulfur dioxide emission reduction per year, and 210.23 tons of nitrogen oxide emission reduction per year. CCB's credit balance for the project accounts for 3.09% of the total investment of the project. It is estimated that CCB investment can realize 13,920 tons of standard coal saving per year, 28,131 tons of carbon dioxide equivalent emission reduction per year, 7.95 tons of sulfur dioxide emission reduction per year, and 6.50 tons of nitrogen oxide emission reduction per year.

The project is qualified for Green Eligible Categories: "Renewable Energy" in the *Framework*, and it helps to achieve multiple environmental goals in the *GBP* (climate change mitigation and pollution prevention). The project is also simultaneously qualified for the "Renewable Energy" category in *GBP*; "D1.3 Electricity generation from wind power" category in *CGT*, and "M.2.1.1.2 Construction and operation of wind power" category in *GTCIFP*.

2. Clean transportation

Three clean transportation projects are included for the Green Notes issuance. After the projects are officially put into operation, the passenger flow is expected to reach 879.94 million people per year in the early period, 1,157.60 million people per year in the near term, and 1,545.67 million people per year in the long term. According to attestation, it is expected that after the aforesaid projects are officially put into operation, they can realize 76,593 tons of standard coal saving and 79,920 tons of carbon dioxide equivalent emission reduction per year in the early period; in the short term, they can

realize 106,304 tons of standard coal saving and 129,711 of carbon dioxide equivalent emission reduction per year; and in the long term, they can realize 150,550 tons of standard coal saving and 211,359 tons of carbon dioxide equivalent emission reduction per year. Accounting for the proportion of CCB's credit balance to the total investment amounts of the aforesaid projects, it is expected that after the projects are officially put into operation, CCB investment can realize 3,510.10 tons of standard coal saving and 4,587.95 tons of carbon dioxide equivalent emission reduction per year in the early period; in the short term, they can realize 5,054.37 tons of standard coal saving and 7,418.64 tons of carbon dioxide equivalent emission reduction per year; in the long term, they can realize 7,417.11 tons of standard coal saving and 12,157.26 tons of carbon dioxide equivalent emission reduction per year.

Typical Case 2 Subway Project in Guangzhou

After the subway project is officially put into operation, the passenger flow is expected to reach 451.51 million people per year in the early period, 637.66 million people per year in the short term, and 895.71 million people per year in the long term. According to attestation, it is expected that after the aforesaid projects are officially put into operation, it can realize 35,100 tons of standard coal saving and 12,484 tons of carbon dioxide equivalent emission reduction per year in the early period; 55,854 tons of standard coal saving and 43,487 tons of carbon dioxide equivalent emission reduction per year in the short term; and 88,365 tons of standard coal saving and 101,822 tons of carbon dioxide equivalent emission reduction per year in the long term. CCB's credit balance for the project's accounts for 4.59% of the total investment of the project. It is expected that CCB investment can realize 1,610.37 tons of standard coal saving and 572.75 tons of carbon dioxide equivalent emission reduction per year in the early period; 2,562.60 tons of standard coal saving and 1,995.21 tons of carbon dioxide equivalent emission reduction per year in the short term, and 4,054.16 tons of standard coal saving and 4,671.58 tons of carbon dioxide equivalent emission reduction per year in the long term.

The project is qualified for Green Eligible Categories: "Clean Transportation" in the *Framework*, and it helps to achieve environmental goals such as climate change mitigation in the *GBP*. The project is also simultaneously qualified for the "Clean Transportation" category in *GBP*; "H1.1 Construction and operation of public transportation system in urban and rural areas" category in *CGT*, and "M.1.4.1.3 Construction and operation of public transportation system in urban and rural areas" category in *GTCIFP*.

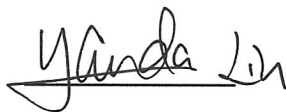
The aforesaid environmental benefits attestation results are fully concluded based on the project materials provided by the issuer. In case of any changes in conditions in the future, such as technical standards and/or external environment of the projects, etc., the attestation results of aforesaid environmental benefits may also change accordingly.

Attester's Statement

We hereby make the following statement as to this Attestation Report on the Green Notes (hereinafter referred to as the "Report") we have issued:

- I. We have fulfilled our obligation of investigation and integrity and have issued this Report following the Principles of objectivity, good faith and fairness.
- II. The conclusion we have presented in this Report is based on the information provided by the Issuer, who shall be responsible for the authenticity, legality and completeness of the information it has provided to us.
- III. The conclusion contained in this Report is presented following proper technical standards and certification procedures, free of any adjustment made under influence of the Issuer or any other organization or individual.
- IV. This Report shall provide support and reference in relation to issues involved in the planned issuance and we disclaim any liability for any consequence of the use of the conclusion presented and information contained in this Report.

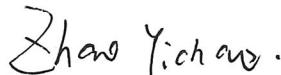
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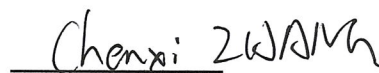
Attester's seal:



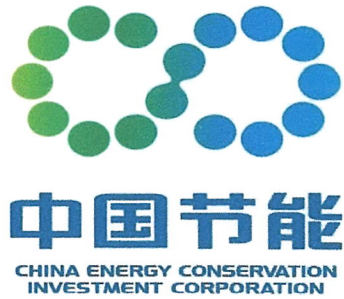
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December 8, 2021



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**中国建设银行
澳门分行
2024 年到期的美元浮动利率
高级绿色债券
发行前第三方独立认证报告**

中节能衡准科技服务（北京）有限公司

2021 年 12 月

