Bank of China (New Zealand) Limited
Medium Term Note Programme

Ranking diagram as at 31 December 2019

This document forms part of the product disclosure statement dated 22 October 2019, as supplemented or replaced from time to time ("**Product Disclosure Statement**") for the Medium Term Note Programme of Bank of China (New Zealand) Limited ("**BOC NZ**"). Capitalised words used in this document have the same meaning given to them in the Product Disclosure Statement.

The information in this document appears under the Product Disclosure Statement heading to which it relates.

Key features of the Notes

Ranking of the Notes on a liquidation of BOC NZ (as at 31 December 2019)

Ranking	Categories of liability/equity		Amounts[1] ($000)
High	Liabilities that rank in priority to the Notes on a liquidation of BOC NZ	Secured liabilities	-
		Liabilities preferred by law, including employee entitlements	4,357[2]
	Liabilities that rank equally with Notes on a liquidation of BOC NZ	**Notes**	499,298
		Other unsubordinated and unsecured liabilities that rank equally with the Notes	1,397,812
	Liabilities that rank below the Notes on a liquidation of BOC NZ	Subordinated and unsecured liabilities	-
Low	Equity		250,074

Notes:

1 Amounts shown are indicative based on the financial position of BOC NZ as at 31 December 2019. They are presented in thousands of New Zealand dollars and may be subject to rounding adjustments.

2 Liabilities preferred by law will change from day to day, and had an indicative maximum of approximately $4,573,000 during the month ended 31 December 2019.