

## FINAL TERMS

In connection with Section 309B of the Securities and Futures Act and the Securities and Future (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309(A)(1) of the Securities and Futures Act), that the Notes are “prescribed capital market products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Series No.: R6

Tranche No.: 1

### CHINA CONSTRUCTION BANK (NEW ZEALAND) LIMITED

#### Medium Term Note Programme (“Programme”)

#### Issue of NZ\$150,000,000 0.954% Medium Term Notes due 25 September 2023 (“Notes”)

This document constitutes the Final Terms of the Tranche of Notes referred to above and must be read in conjunction with the general terms and conditions for the Programme as contained in the Note Deed Poll dated 16 June 2017. Full information on the offer is only available on the basis of the combination of these Final Terms and the general terms and conditions (including for the definitions of capitalised terms used in these Final Terms).

The particulars specified in relation to such Tranche are as follows:

- |   |   |  |
|---|---|--|
| 1 | Issuer:   | China Construction Bank (New Zealand) Limited  |
| 2 | (a) Series Number:                              | R6   |
|   | (b) Tranche Number:                             | 1  |
| 3 | Method of distribution:                         | Syndicated   |
|   | (a) If syndicated, name of Managers:            | ANZ Bank New Zealand Limited<br><br>Bank of New Zealand<br><br>Commonwealth Bank of Australia (ABN 48 123 123 124) (acting through its New Zealand branch)<br><br>Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) |
|   | (b) If non-syndicated, name of Dealer:          | Not applicable   |
| 4 | Name and address of Registrar and Paying Agent: | Computershare Investor Services Limited<br>Level 2, 159 Hurstmere Road<br>Takapuna<br>Auckland   |
| 5 | Calculation Agent:                              | Computershare Investor Services Limited  |

|    |   |   |
|----|---|---|
| 6  | Currency  | NZ\$  |
| 7  | Aggregate principal amount of Tranche:              | NZ\$150,000,000   |
| 8  | (a) Issue Date:                                     | 25 September 2020   |
|    | (b) Interest Commencement Date:                     | Issue Date  |
| 9  | Maturity Date:                                      | 25 September 2023   |
| 10 | Issue Price:  | Par   |
| 11 | Denomination  |   |
|    | (a) Face value of Notes:                            | NZ\$1.00  |
|    | (b) Specified Principal Amounts:                    | NZ\$5,000 and multiples of NZ\$1,000, thereafter  |
| 12 | Interest Basis:                                     | 0.954% per annum Fixed Rate<br>(further particulars specified below)  |
| 13 | Redemption Basis:                                   | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their principal amount |
| 14 | Put/Call Options:                                   | Tax Call<br>(further particulars specified below)   |
| 15 | Payment of Approved Issuer Levy on Issuer's account | Applicable  |
| 16 | Status of Notes:                                    | Unsecured, unsubordinated   |

#### **Provisions relating to interest**

|    |  |   |
|----|--|---|
| 17 | Fixed Rate Note provisions:                                  | Applicable  |
|    | (a) Interest Rate:   | 0.954% per annum paid semi-annually in arrear   |
|    | (b) Interest Payment Dates:                                  | 25 March and 25 September in each year up to and including the Maturity Date, commencing on 25 March 2021 |
|    | (c) Business Day Convention:                                 | No Adjustment   |
|    | - for Interest Payment Dates (other than the Maturity Date): | As above  |
|    | - for Maturity Date:   | As above  |
|    | (d) Day Count Fraction                                       |   |
|    | - for Regular Periods:                                       | NZ Govt Bond Basis  |

|   |   |  |
|---|---|--|
| -   | for other periods:                      | For amounts paid other than on and/or calculated in respect of dates other than Interest Payment Dates: Actual/Actual (ICMA)   |
| 18  | Floating Rate Note provisions:          | Not applicable   |
| 19  | Zero Coupon Note provisions:            | Not applicable   |
| <b>Provisions relating to redemption</b>          |   |  |
| 20  | Redemption Amount:                      | Outstanding principal amount   |
| 21  | Investor put:                           | Not applicable   |
| 22  | Issuer call:                            | Not applicable   |
| 23  | Tax call:                               | Applicable   |
| <b>General provisions applicable to the Notes</b> |   |  |
| 24  | Any Clearing System other than NZClear: | Not applicable. However, cross-trading through Euroclear and Clearstream, Luxembourg is applicable   |
| 25  | Other conditions:                       | Not applicable   |
| 26  | Other information:                      | Not applicable   |
| 27  | Other selling restrictions:             | As set out in the Appendix   |
| 28  | Listing:                                | None   |
| 29  | ISIN:                                   | NZCCBDT013C1   |
| 30  | Common Code:                            | Not applicable   |
| 31  | Credit rating:                          | At the date of these Final Terms, China Construction Bank (New Zealand) Limited had a credit rating for the Programme from Moody's Investor Service of A1 and Fitch Ratings of A |

Signed on behalf of China Construction Bank (New Zealand) Limited:

By:  .....

Attorney

By:  .....

Attorney

Date: 18 September 2020

### **CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY**

I, **Jun Qi** of Auckland, New Zealand, CEO, certify:

- 1 That by deed dated 19 May 2015, **China Construction Bank (New Zealand) Limited** of Vero Centre, 48 Shortland Street, Auckland, New Zealand appointed me its attorney.
- 2 That I have not received notice of any event revoking the power of attorney.

Signed at Auckland this 18<sup>th</sup> day of September 2020



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Jun Qi

### **CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY**

I, **Xingyao Li** of Auckland, New Zealand, Deputy CEO, certify:

- 3 That by deed dated 19 May 2015, **China Construction Bank (New Zealand) Limited** of Vero Centre, 48 Shortland Street, Auckland, New Zealand appointed me its attorney.
- 4 That I have not received notice of any event revoking the power of attorney.

Signed at Auckland this 18<sup>th</sup> day of September 2020



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Xingyao Li

## Appendix

### United States

The Notes and the Parent Company Guarantee have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

The Notes and the Parent Company Guarantee will not be offered or sold (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, within the United States or to or for the account or benefit of U.S. persons. The terms in this paragraph have the meanings given to them by Regulation S.

The Notes and the Parent Company Guarantee are being offered and sold outside of the United States to non-U.S. persons in reliance on Regulation S.

In addition, until 40 days after the commencement of the offering of Notes and the Parent Company Guarantee, any offer or sale of Notes and the Parent Company Guarantee within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

### United Kingdom

No communication, invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (“**FSMA**”)) has been or may be made or caused to be made or will be made in connection with the issue or sale of the Notes in circumstances in which section 21(1) of the FSMA would apply to the Issuer.

All applicable provisions of the FSMA (and all rules and regulations made under the FSMA) with respect to anything done in relation to the Notes in, from or otherwise involving the United Kingdom must be complied with.

### Public Offer selling restriction under the Prospectus Regulation

In relation to each Member State of the European Economic Area, no offer of Notes which are the subject of the offering contemplated by these Final Terms has been or will be made to the public in that Member State other than:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation), subject to obtaining the prior consent of the relevant Manager or Managers nominated by the Issuer for any such offer; or
- (c) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes shall require the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression “**an offer of Notes to the public**” in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes and the expression “**Prospectus Regulation**” means Regulation (EU) 2017/1129.

### Australia

No prospectus or other disclosure document (as defined in the Corporations Act 2001 of Australia

("Corporations Act")) in relation to the Notes has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission ("**ASIC**") or any other regulatory authority in Australia. No person may:

- (a) make or invite (directly or indirectly) an offer of the Notes for issue, sale or purchase in, to or from Australia (including an offer or invitation which is received by a person in Australia); and
- (b) distribute or publish, any Final Terms, terms sheet, information memorandum, prospectus or any other offering material or advertisement relating to the Notes in Australia,

in each case unless:

- a) the aggregate consideration payable by each offeree or invitee (including any person who receives an offer or invitation or offering materials in Australia) is at least A\$500,000 (or its equivalent in an alternative currency and, in either case, disregarding moneys lent by the offeror or its associates) or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 or Part 7.9 of the Corporations Act;
- b) such action complies with all applicable laws and regulations in Australia (including without limitation, the licencing requirements set out in Chapter 7 of the Corporations Act);
- c) such action does not require any document to be lodged with ASIC or any other regulatory authority in Australia; and
- d) the offer or invitation does not constitute an offer to a "retail client" as defined in, and for the purposes of, section 761G of the Corporations Act.

For the purposes of this selling restriction, the Notes include interests or rights in the Notes held in the Austraclear System or any other clearing system.

Credit ratings are for distribution only to a person in Australia:

- a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act; and
- b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located.

## **Japan**

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Law No. 25 of 1948, as amended) (the "**FIEA**") and disclosure under the FIEA has not been and will not be made with respect to the Notes. Notes or any interest therein may not be offered, sold, resold or otherwise transferred, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable law and regulations of Japan.

## **Singapore**

These Final Terms have not been registered as a prospectus with the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore (the "**Securities and Futures Act**").

Accordingly, these Final Terms and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of any Notes may not be circulated or distributed, nor may the Notes be offered or sold or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than:

- (a) to an institutional investor (as defined under Section 4A of the Securities and Futures Act pursuant to Section 274 of the Securities and Futures Act);

- (b) to a relevant person (as defined under Section 275(2) of the Securities and Futures Act) pursuant to Section 275(1) of the Securities and Futures Act, or any person pursuant to Section 275(1A) of the Securities and Futures Act, and in accordance with the conditions specified in Section 275 of the Securities and Futures Act; or
- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act.

Where the Notes are subscribed or purchased under Section 275 of the Securities and Futures Act by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the Securities and Futures Act)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities based derivatives contracts (as defined in Section 239(1) of the Securities and Futures Act) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within 6 months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the Securities and Futures Act except:

- (1) to an institutional investor (as defined under Section 4A of the Securities and Futures Act) or to a relevant person (as defined in Section 275(2) of the Securities and Futures Act) or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the Securities and Futures Act;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer by operation of law;
- (4) as specified in Section 276(7) of the Securities and Futures Act; or
- (5) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

## Hong Kong

The Notes may not be offered or sold in Hong Kong, by means of any document, except for Notes which are a “structured product” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the “SFO”) other than (i) to “professional investors” as defined in the SFO and any rules made under the SFO; or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance.

No advertisement, invitation or document relating to the Notes may be issued or in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under the SFO.

## Switzerland

Notes must not be offered or sold in or into Switzerland except in compliance with all applicable laws and regulations in force in Switzerland and any person offering or selling Notes in or into Switzerland must, to the extent necessary, obtain any consent, approval or permission required, for the offer or sale by it of Notes under the laws and regulations in force in Switzerland.

The Notes must not be publicly (as such term is defined or interpreted under the Swiss Financial Services Act, “FinSA”) offered, sold or advertised, directly or indirectly, in or into Switzerland, unless an exemption from the requirement to publish a prospectus is available under the FinSA.



These Final Terms and any other offering or marketing materials in relation to the Notes must not be publicly distributed (as such term is defined or interpreted under the FinSA) or otherwise made publicly available (as such term is defined or interpreted under the FinSA) in or into Switzerland, unless an exemption from the requirement to publish a prospectus is available under the FinSA.

These Final Terms are not intended to constitute an offer to the public or solicitation to purchase or invest in the Notes. The Notes may not be publicly offered, sold or advertised, directly or indirectly, in or into Switzerland within the meaning of the FinSA, except under the following exemptions under the FinSA:

- (a) to any investor that qualifies as a professional client within the meaning of the FinSA;
  - (b) to fewer than 500 investors (other than professional clients within the meaning of the FinSA);
  - (c) in any other circumstances falling within article 36 of the FinSA;
- provided, in each case, that no such offer of the Notes referred to in (a) through (c) above shall require the publication of a prospectus for offers of the Notes pursuant to the FinSA.

The Notes have not been and will not be listed on the SIX Swiss Exchange or on any other exchange or trading venue in Switzerland. These Final Terms have not been and will not be reviewed or approved by a Swiss review authority, and do not comply with the disclosure requirements applicable to a prospectus within the meaning of the FinSA. Neither these Final Terms nor any other offering or marketing material relating to the Notes may be publicly distributed or otherwise made publicly available in or into Switzerland in a way that would constitute a public offering of the Notes, as such term is defined or interpreted under the FinSA, in each case unless an exemption from the requirement to publish a prospectus is available under the FinSA.