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

Ranking diagram as at 31 December 2018

This document forms part of the product disclosure statement dated 7 June 2018, as supplemented or replaced from time to time ("**Product Disclosure Statement**") for the Medium Term Note Programme of China Construction Bank (New Zealand) Limited ("**CCB 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 CCB NZ (as at 31 December 2018)

Ranking	Categories of liability/equity		Amounts[1] ($000)
High	Liabilities that rank in priority to the Notes on a liquidation of CCB NZ	Secured liabilities	-
		Liabilities preferred by law, including employee entitlements	2,040[2]
	Liabilities that rank equally with Notes on a liquidation of CCB NZ	**Notes**[3]	635,246
		Other unsubordinated and unsecured liabilities that rank equally with the Notes	687,497
	Liabilities that rank below the Notes on a liquidation of CCB NZ	Subordinated and unsecured liabilities	15,129
Low	Equity		215,668

Notes:

1 Amounts shown are indicative based on the financial position of CCB NZ as at 31 December 2018. 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 $3.2 million during the month ended 31 December 2018.

3 This includes Notes issued from this programme, together with other notes issued under the Note Deed Poll from CCB NZ's wholesale debt issuance programme.