

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIPs Regulation.

In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the “SFA”) 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 SFA), 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.: R8  
Tranche No.: 1

### CHINA CONSTRUCTION BANK (NEW ZEALAND) LIMITED

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

#### Issue of NZ\$150,000,000 Floating Rate Medium Term Notes due 2 November 2026 (“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 (“**Deed Poll**”) dated 16 June 2017 (as most recently amended and restated on 17 May 2023). 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
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2	(a) Series Number:	R8
	(b) Tranche Number:	1
3	Method of distribution:	Syndicated
	(a) If syndicated, name of Managers:	ANZ Bank New Zealand Limited  Bank of New Zealand  Commonwealth Bank of Australia (ABN 48 123 123 124) (acting through its New Zealand branch)  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 Level 2, 159 Hurstmere Road Takapuna 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:	2 November 2023
	(b) Interest Commencement Date:	Issue Date
9	Maturity Date:	2 November 2026
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:	BKBM FRA + 1.20% per annum Floating Rate  (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  (further particulars specified below)

15	Payment of Approved Issuer Levy on Issuer's account	Applicable
16	Status of Notes:	Unsecured, unsubordinated
17	Registered Certificated Notes:	Not applicable
<b>Provisions relating to interest</b>		
18	Fixed Rate Note provisions:	Not applicable
19	Floating Rate Note provisions:	Applicable
	(a) Interest Rate:	The aggregate of the 3 month Bank Bill Rate and the Margin
	(b) Reference Rate:	Bank Bill Rate, provided that if a BKBM Disruption Event (as defined in Appendix 1) occurs, the Reference Rate shall instead be determined in accordance with Appendix 1.
	(c) Margin	+1.20% per annum
	(d) Interest Payment Dates/Interest Periods:	Interest Payment Dates will be quarterly in arrear on 2 February, 2 May, 2 August and 2 November in each year up to and including the Maturity Date, commencing on 2 February 2024
	(e) Business Day Convention	Modified Following Business Day Convention
	- for Interest Payment Dates (other than the Maturity Date):	As above
	- for Maturity Date:	As above
	(f) Day Count Fraction:	Actual/365 (Fixed)
	(g) Minimum Interest Rate:	Not applicable
	(h) Maximum Interest Rate:	Not applicable
	(i) Linear Interpolation:	Not applicable
20	Zero Coupon Note provisions:	Not applicable
<b>Provisions relating to redemption</b>		
21	Redemption Amount:	Outstanding principal amount
22	Investor put:	Not applicable
23	Issuer call:	Not applicable
24	Tax call:	Applicable

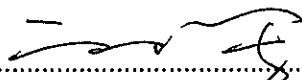
## General provisions applicable to the Notes

25	Any Clearing System other than NZClear:	Not applicable. However, cross-trading through Euroclear and Clearstream, Luxembourg is applicable
26	Other conditions:	Not applicable
27	Other information:	Not applicable
28	Other selling restrictions:	As set out in Appendix 2
29	Prohibition of Sales to EEA Retail Investors:	Applicable
30	Prohibition of Sales to UK Retail Investors:	Applicable
31	Listing:	None
32	ISIN:	NZCCBDT015C6
33	Common Code:	Not applicable
34	CMU Instrument Number:	Not applicable
35	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*

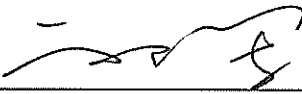
Date: 25 October 2023

## **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 25th day of October 2023



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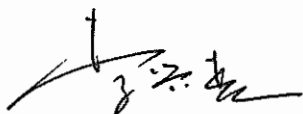
Jun Qi

## CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I, **Xingyao Li** of Auckland, New Zealand, Deputy 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 25th day of October 2023

A handwritten signature in black ink, appearing to be 'Xingyao Li', written over a horizontal line.

Xingyao Li

## Appendix 1

If a BKBM Disruption Event (as defined below) occurs, the Issuer:

- (i) will use as the Reference Rate such Alternative Reference Rate (as defined below) as it may determine, despite Condition 12.4 (as set out in the Deed Poll) and otherwise in accordance with the Conditions (including the below provisions);
- (ii) will make such adjustments to the Conditions as it determines are reasonably necessary to calculate interest in accordance with such Alternative Reference Rate;
- (iii) in making the determinations under paragraphs (i) and (ii) above:
  - (A) will act in good faith and in a commercially reasonable manner;
  - (B) may consult with such sources of market practice as it considers appropriate; and
  - (C) may otherwise make such determination in its discretion; and
- (iv) will, at least 5 Business Days prior to the start of the first Interest Period for which an Alternative Reference Rate will be used, notify Holders of the Notes and the Registrar of its decision to use the Alternative Reference Rate.

For the purposes of this Appendix 1:

**"Alternative Reference Rate"** means, in respect of an Interest Period, (1) the rate determined by the Issuer at or about 10.45am or such other time as is customary for determining the rate on the first day of the Interest Period as a rate that is generally accepted in the market for bank securities denominated in New Zealand dollars with an interest period of, or of about, 3 months, or (2) if the Issuer is not able, after making reasonable efforts, to ascertain such rate, or there is no such rate:

- (i) a reference rate that is, in the Issuer's opinion, appropriate to bank securities denominated in New Zealand dollars with an interest period of, or of about, 3 months; or
- (ii) such other reference rate as the Issuer considers appropriate having regard to available comparable indices,

in each case expressed as a percentage and rounded to the nearest four decimal places (with 0.00005 per cent. being rounded up).

**"BKBM Disruption Event"** means a determination by the Issuer that the rate referred to in the definition of "Bank Bill Rate" in Condition 12.4 (as set out in the Deed Poll) has become unavailable.

## Appendix 2

### United States of America

The Notes and the Parent Company Guarantee have not been and will not be registered under the U.S. Securities Act of 1933, as amended (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

#### *Prohibition of Sales to UK Retail Investors*

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression "**retail investor**" means a person who is one (or more) of the following:
  - i. a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or
  - ii. a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 ("**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2 (1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or
  - iii. not a qualified investor as defined in Article 2 of the UK Prospectus Regulation (EU) 2017/1129; and
- (b) the expression an "**offer**" includes 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.

#### *Other regulatory restrictions*

No person may:

- (a) communicate or cause to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and



- (b) it has complied and will comply with all applicable provisions of the FSMA (and all rules and regulations made under the FSMA) with respect to anything done in relation to any Notes in, from or otherwise involving the United Kingdom.

## European Economic Area

### *Prohibition of Sales to EEA Retail Investors*

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For the purposes of this provision:

- (a) the expression "**retail investor**" means a person who is one (or more) of the following:
  - i. a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or
  - ii. a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - iii. not a qualified investor as defined in the Prospectus Regulation; and
- (b) the expression an "**offer**" includes 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.

For the purposes of this provision, the expression an "**offer of Notes to the public**" in relation to any Notes in any Member State of the EEA 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 (as amended).

## 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" within the meaning 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.

### **Japan**

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act 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. Accordingly, the Notes or any interest therein may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein is defined under Item 5, Paragraph 1, Article 6 of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949, as amended)), 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 laws, regulations and ministerial guidelines of Japan.

### **Singapore**

These Final Terms have not been registered as a prospectus with the Monetary Authority of Singapore.

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 2001 of Singapore (the "SFA") pursuant to Section 274 of the SFA);
- (b) to a relevant person (as defined under Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or
- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) 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 SFA) 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 SFA except:

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

### **Hong Kong**

The Notes may not be offered or sold in the Hong Kong Administrative Region of the People's Republic of China ("**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**

- (a) 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.
- (b) 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, except to any investor that qualifies as a professional client within the meaning of the FinSA.
- (c) 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, except to any investor that qualifies as a professional client within the meaning of 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 to any investor that qualifies as a

professional client within the meaning of 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, except to any investor that qualifies as a professional client within the meaning of the FinSA.