

## FINAL TERMS

Series No.: RFLT2

### INDUSTRIAL AND COMMERCIAL BANK OF CHINA (NEW ZEALAND) LIMITED

#### Debt Issuance Programme (“Programme”)

#### Floating Rate Medium Term Notes (“Notes”)

This document constitutes the Final Terms 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 11 August 2017. These Final Terms will be supplemented by a Confirmation of Issue in respect of each issue of Notes under these Final Terms. Full information on the offer is only available on the basis of the combination of the relevant Confirmation of Issue, 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 Notes are as follows:

- |   |   |  |
|---|---|--|
| 1 | Issuer:   | Industrial and Commercial Bank of China<br>(New Zealand) Limited                               |
| 2 | (a) Series Number:                              | RFLT2  |
| 3 | Method of distribution:                         | Non-syndicated   |
|   | (a) If syndicated, name of Managers:            |  |
|   | (b) If non-syndicated, name of Dealer:          |  |
| 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  |  |
|   | (a) of Denomination:                            | NZ\$   |
|   | (b) of Payment:                                 | NZ\$   |
| 7 | Aggregate principal amount of Notes:            | As specified in the relevant Confirmation of Issue   |
| 8 | (a) Issue Date:                                 | As specified in the relevant Confirmation of Issue   |
|   | (b) Interest Commencement Date:                 | Issue Date, unless otherwise specified in the relevant Confirmation of Issue                   |
| 9 | Maturity Date:                                  | As specified in the relevant Confirmation of Issue   |

10	Issue Price:	As specified in the relevant Confirmation of Issue
11	Denomination	
	(a) Face value of Notes:	NZ\$1.00
	(b) Minimum Principal Amount:	NZ\$5,000 and multiples of NZ\$1,000, thereafter
12	Interest Basis:	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:	Not applicable, unless otherwise specified in the relevant Confirmation of Issue
15	Payment of Approved Issuer Levy on Issuer's account	Not applicable, unless otherwise specified in the relevant Confirmation of Issue
16	Status of Notes:	Unsecured, unsubordinated

**Provisions relating to interest**

17	Fixed Rate Note provisions:	Not applicable
18	Floating Rate Note provisions:	Applicable
	(a) Interest Rate:	As specified in the relevant Confirmation of Issue
	(b) Reference Rate:	As specified in the relevant Confirmation of Issue
	(c) Margin	As specified in the relevant Confirmation of Issue
	(d) Interest Payment Dates/Interest Periods:	As specified in the relevant Confirmation of Issue
	(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, unless otherwise specified in the relevant Confirmation of Issue
19	Zero Coupon Note provisions:	Not applicable

#### **Provisions relating to redemption**

20	Redemption Amount:	Outstanding principal amount
21	Investor put:	Not applicable, unless otherwise specified in the relevant Confirmation of Issue
22	Issuer call:	Not applicable, unless otherwise specified in the relevant Confirmation of Issue
23	Tax call:	Not applicable, unless otherwise specified in the relevant Confirmation of Issue

#### **General provisions applicable to the Notes**

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:	Not applicable
28	Listing:	None
29	ISIN:	As specified in the relevant Confirmation of Issue, if applicable
30	Common Code:	As specified in the relevant Confirmation of Issue, if applicable
31	Credit rating:	At the date of these Final Terms, Industrial and Commercial Bank of China (New Zealand) Limited had a credit rating for the Programme from S&P Global Ratings of A and from Moody's Investors Service of A1

Signed on behalf of Industrial and Commercial Bank of China (New Zealand) Limited:

By:  .....

*Duly authorised*

Date: 11 August 2017