



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

Ranking diagram as at 31 December 2015

This document forms part of the product disclosure statement dated 2 September 2015, as supplemented from time to time (“**Product Disclosure Statement**”) for the Medium Term Note Programme of Industrial and Commercial Bank of China (New Zealand) Limited (“**ICBC 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 ICBC NZ (as at 31 December 2015)

Ranking	Categories of liability/equity		Amounts [*] (\$000)
High ↑	Liabilities that rank in priority to the Notes on a liquidation of ICBC NZ	Secured liabilities	-
		Liabilities preferred by law, including employee entitlements	1,250
	Liabilities that rank equally with Notes on a liquidation of ICBC NZ	Notes	-
		Other unsubordinated and unsecured debt that rank equally with the Notes	686,227
↓ Low	Liabilities that rank below the Notes on a liquidation of ICBC NZ	Subordinated and unsecured debt	-
		Equity	54,260

Note:

* Amounts shown are indicative based on the financial position of ICBC NZ as at 31 December 2015. They are presented in thousands of New Zealand dollars and may be subject to rounding adjustments.