



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

Ranking diagram as at 31 December 2017

This document forms part of the product disclosure statement dated 11 August 2017, as supplemented or replaced from time to time (the “**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 2017)

| Ranking | Categories of liability/equity | Amounts ¹ (\$000) |
|-----------------|--|---|
| High Low | Liabilities that rank in priority to the Notes on a liquidation of ICBC NZ | Secured liabilities - |
| | Liabilities that rank in priority to the Notes on a liquidation of ICBC NZ | Liabilities preferred by law, including employee entitlements 5,049 ² |
| High Low | Liabilities that rank equally with Notes on a liquidation of ICBC NZ | Notes 6,920 |
| | Liabilities that rank below the Notes on a liquidation of ICBC NZ | Other unsubordinated and unsecured liabilities that rank equally with the Notes 1,475,769 |
| Low | Liabilities that rank below the Notes on a liquidation of ICBC NZ | Subordinated and unsecured liabilities 35,000 |
| | Equity | 139,295 |

Note:

- 1 Amounts shown are indicative based on the financial position of ICBC NZ as at 31 December 2017. 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 \$5,511,280 during the month ended 31 December 2017.