

Pricing Supplement

Pricing Supplement dated 27 September 2016

China Construction Bank Corporation Hong Kong Branch 中國建設銀行股份有限公司香港分行

Issue of U.S.\$600,000,000 1.75 per cent. Fixed Rate Notes due 2019
under the U.S.\$6,000,000,000 Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Offering Circular dated 26 September 2016 (the “**Offering Circular**”). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the Offering Circular and this Pricing Supplement. In particular, investors in the Notes should read the section titled “Risk Factors” contained therein which apply to the issue of Notes described herein.

This document is for distribution to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong (together, “**Professional Investors**”)) only. **Investors should not purchase the Notes in the primary or secondary markets unless they are Professional Investors and understand the risks involved. The Notes are only suitable for Professional Investors.**

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This document includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Issuer. The Issuer accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

1	Issuer:	China Construction Bank Corporation Hong Kong Branch 中國建設銀行股份有限公司香港分行
2	(i) Series Number:	022
	(ii) Tranche Number:	001
3	Specified Currency or Currencies:	United States dollar (“U.S.\$”)
4	Aggregate Nominal Amount:	U.S.\$600,000,000
5	(i) Issue Price:	99.933 per cent. of the Aggregate Nominal Amount

	(ii) Net Proceeds:	Approximately U.S.\$[598,500,000]
6	(i) Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(ii) Calculation Amount:	U.S.\$1,000
7	(i) Issue Date:	30 September 2016
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	30 September 2019
9	Interest Basis:	1.75 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Listing:	Hong Kong NASDAQ Dubai Singapore
	(i) Listing and Admission to trading (for NASDAQ Dubai):	Application has been, or will be, made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List maintained by the Dubai Financial Services Authority and to trading on NASDAQ Dubai with effect from on or about 4 October 2016
	(ii) Estimate of total expenses related to admission to trading (for NASDAQ Dubai):	NASDAQ Dubai U.S.\$2,000
14	Method of distribution:	Syndicated

Provisions relating to Interest (if any) Payable

15	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.75 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	30 March and 30 September in each year
	(iii) Fixed Coupon Amount:	U.S.\$8.75 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (Condition 5(j)):	30/360
	(vi) Denomination Date(s) (Condition 5(j)):	Not Applicable
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not Applicable

	(viii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions:	Not Applicable
17	Zero Coupon Note Provisions:	Not Applicable
18	Index-Linked Interest Note Provisions:	Not Applicable
19	Dual Currency Note Provisions:	Not Applicable

Provisions relating to Redemption

20	Call Option:	Not Applicable
21	Put Option:	Not Applicable
22	Final Redemption Amount of each Note:	U.S.\$1,000 per Calculation Amount
23	Early Redemption Amount	U.S.\$1,000 per Calculation Amount

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons (Condition 6(c) or, where otherwise specified herein, Condition 6(d) or Condition 6(e)) or an Event of Default (Condition 10) and/or the method of calculating the same (if required or if different from that set out in the Conditions):

General Provisions applicable to the Notes

24	Form of Notes:	Registered Notes: Registered Notes may not be exchanged for Bearer Notes. Global Certificate exchangeable for Certificates in the limited circumstances described in the Global Certificate.
25	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
26	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
27	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
28	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
29	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
30	Other terms or special conditions:	Not Applicable

Distribution

31	(i)	If syndicated, names of Managers:	China Construction Bank (Asia) Corporation Limited Merrill Lynch International UBS AG Hong Kong Branch Bank of China (Hong Kong) Limited Bank of China Limited CCB International Capital Limited China Construction Bank Corporation Singapore Branch Citigroup Global Markets Limited Crédit Agricole Corporate and Investment Bank Emirates NBD Bank PJSC The Hongkong and Shanghai Banking Corporation Limited KGI Asia Limited Standard Chartered Bank
	(ii)	Date of Subscription Agreement:	27 September 2016
	(iii)	Stabilising Manager(s) (if any):	UBS AG Hong Kong Branch
32		If non-syndicated, name of the relevant Dealer:	Not Applicable
33		U.S. Selling Restrictions:	Reg. S Category 1; TEFRA not applicable
34		Additional selling restrictions:	Not Applicable

Yield

35		Indication of yield:	1.773 per cent.
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Operational Information

36		ISIN Code:	XS1499163183
37		Common Code:	149916318
38		CMU Instrument Number:	Not Applicable
39		Any clearing system(s) other than Euroclear/ Clearstream, Luxembourg and the CMU and the relevant identification number(s):	Not Applicable
40		Delivery:	Delivery against payment
41		Additional Paying Agent(s) (if any):	Not Applicable
42		Ratings:	A1 by Moody's Investors Service Hong Kong Ltd.

General

43		The aggregate nominal amount of Notes issued has been translated into U.S. dollars at the rate of N/A, producing a sum of (for Notes not denominated in	Not Applicable
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Hong Kong dollars):

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| 44 | In the case of Registered Notes, specify the location of the office of the Registrar if other than Hong Kong/Luxembourg: | Not Applicable |
| 45 | In the case of Bearer Notes, specify the location of the office of the Fiscal Agent if other than London: | Not Applicable |

Listing

This Pricing Supplement comprises the final terms required to list the issue of the Notes described herein pursuant to the U.S.\$6,000,000,000 Medium Term Note Programme of China Construction Bank Corporation Hong Kong Branch 中國建設銀行股份有限公司香港分行.

Stabilising

In connection with the issue of any Tranche of Notes, one or more of the Dealers named as Stabilising Manager (or persons acting on behalf of any Stabilising Manager(s)) in this Pricing Supplement may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, stabilisation may not necessarily occur. Such stabilising if commenced may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Tranche of Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of 30 days after the issue date of the relevant Tranche of Notes and 60 days after the date of the allotment of the relevant Tranche of Notes. Such stabilising shall be in compliance with all applicable laws, regulations and rules.

Material Adverse Change Statement

Save as disclosed in the Offering Circular, there has been no significant change in the financial or trading position of the Issuer or of the Group since 30 June 2016 and no material adverse change in the financial position or prospects of the Issuer or of the Group since 31 December 2015.

For the avoidance of doubt, the unaudited but reviewed consolidated interim financial statements of the Bank for the six months ended 30 June 2016 were published on 26 September 2016 and are deemed to be incorporated in, and to form part of, the Offering Circular as provided under "Documents Incorporated By Reference" in the Offering Circular.

Responsibility

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

The Singapore Exchange Securities Trading Limited (the **SGX-ST**) assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this Pricing Supplement. The approval in-principle from, and the admission of the Notes to the Official List of, the SGX-ST are not to be taken as indications of the merits of the Issuer, its subsidiaries, its associated companies (if any), the Programme or the Notes.

The Dubai Financial Services Authority (the **DFSA**) does not accept any responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this Pricing Supplement, including the accuracy or completeness of such information. The liability for the content of this Pricing Supplement lies with the Issuer. The DFSA has also not assessed the suitability of the Notes to any particular investor or type of investor. If you do not understand the contents of this Pricing Supplement or are unsure whether the Notes are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

Signed on behalf of China Construction Bank Corporation Hong Kong Branch 中國建設銀行股份有限公司香港分行:

A handwritten signature in Chinese characters, appearing to be '陳浩司' (Chan Ho Si), written in black ink.