

Application has been made for the listing of the Notes on The Stock Exchange of Hong Kong Limited (the **SEHK**) by way of debt issues to professional investors only and it is expected that dealing in, and listing of, the Notes on the SEHK will commence on or about 8 November 2013.

Hong Kong Exchanges and Clearing Limited and the SEHK take no responsibility for the contents of the Offering Circular dated 16 October 2013 (the **Offering Circular**) and this Pricing Supplement, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Offering Circular and this Pricing Supplement. Investors are advised to read and understand the contents of the Offering Circular and this Pricing Supplement, which supplements the Offering Circular, before investing. If in doubt, investors should consult their advisers.

The Offering Circular and this Pricing Supplement include particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Listing Rules**) for the purpose of giving information with regard to the Issuer. The Issuer accepts full responsibility for the accuracy of the information contained in the Offering Circular as so supplemented and confirms, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

## **PRICING SUPPLEMENT**

31 October 2013

### **CHINA CITIC BANK INTERNATIONAL LIMITED**

#### **Issue of U.S.\$300,000,000 6.000 per cent. Tier 2 Subordinated Notes due 2024**

under the US\$2,000,000,000  
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 set forth in the Offering Circular dated 16 October 2013. The Notes may be written-off in whole or in part upon the occurrence of a Non-Viability Event as defined in Condition 6.7 in paragraph 32 below. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular. In particular, investors in the Notes should read the section titled "Investment Considerations" contained therein, including but not limited to the risk factor titled "The terms of Subordinated Notes may contain non-viability loss absorption provisions", which apply to the issue of Notes described herein.

1. Issuer: China CITIC Bank International Limited (formerly known as CITIC Bank International Limited)
2. (a) Series Number: 7

- (b) Tranche Number: 1
3. Specified Currency or Currencies: U.S. dollars (**U.S.\$**)
4. Aggregate Nominal Amount:
- (a) Series: U.S.\$300,000,000
- (b) Tranche: U.S.\$300,000,000
5. (a) Issue Price: 100.000 per cent. of the Aggregate Nominal Amount
- (b) Net Proceeds: U.S.\$298,972,500
6. (a) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
- (b) Calculation Amount: U.S.\$1,000, subject to adjustment following the occurrence of a Non-Viability Event.
7. (a) Issue Date: 7 November 2013
- (b) Interest Commencement Date: Issue Date
8. Maturity Date: 7 May 2024
9. Interest Basis: 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: Issuer Call (further particulars specified below)
13. (a) Status of the Notes: Dated Subordinated
- (b) Date Board approval for issuance of Notes obtained: 24 September 2013
14. Listing: Hong Kong
15. Method of distribution: Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16. Fixed Rate Note Provisions: Applicable
- (a) Rate(s) of Interest: From and including the Issue Date to but excluding 7 May 2019 (the **Call Date**), 6.000 per cent. per annum payable semi-annually in arrear

From and including the Call Date to, but excluding the Maturity Date, a fixed rate per annum (expressed as a percentage) equal to the aggregate of (a) the then-prevailing U.S. Treasury Rate and (b) the Spread, payable semi-annually in arrear.

**Calculation Business Day** means any day, excluding a Saturday and a Sunday, on which banks are open for general business (including dealings in foreign currencies) in New York City and Hong Kong.

**Calculation Date** means the Calculation Business Day preceding the Call Date.

**Comparable Treasury Issue** means the U.S. Treasury security selected by the Calculation Agent as having a maturity of five years that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities with a maturity of five years.

**Comparable Treasury Price** means, with respect to any Calculation Date, the average of three Reference Treasury Dealer Quotations for such Calculation Date.

**Reference Treasury Dealer** means each of the three nationally recognised investment banking firms selected by the Calculation Agent that are primary U.S. Government securities dealers.

**Reference Treasury Dealer Quotations** means with respect to each Reference Treasury Dealer and any Calculation Date, the average, as determined by the Calculation Agent, of the bid and asked prices for the Comparable Treasury Issue, expressed in each case as a percentage of its principal amount, quoted in writing to the Calculation Agent by such Reference Treasury Dealer at 10.00 a.m. New York City time, on such Calculation Date.

**Spread** means 4.718 per cent. per annum, which is calculated as (a) 6.000 per cent. per annum (being the yield on the Notes at the date of this Pricing Supplement) minus (b) 1.282 per cent. For information purposes only, (b) is the rate in per cent. per annum equal to the yield on U.S. Treasury securities having a maturity of five years as on 31 October 2013.

**U.S. Treasury Rate** means the rate in percentage per annum notified by the Calculation Agent to the Issuer

and the Noteholders (in accordance with Condition 15 (*Notices*)) equal to the yield on U.S. Treasury securities having a maturity of five years as is displayed on Bloomberg page "PX1" (or any successor page or service displaying yields on U.S. Treasury securities as agreed between the Issuer and the Calculation Agent) at 6:00 p.m. (New York time) on the Calculation Date. If such page (or any successor page or service) does not display the relevant yield at 6:00 p.m. (New York time) on the Calculation Date, **U.S. Treasury Rate** shall mean the rate in percentage per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for the Calculation Date. The U.S. Treasury Rate will be calculated on the relevant Calculation Date.

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| (b) Interest Payment Date(s):  | 7 May and 7 November in each year beginning on 7 May 2014 up to and including the Maturity Date, with the first Interest Payment Date commencing on 7 May 2014. |
| (c) Fixed Coupon Amount(s):<br>(Applicable to Notes in definitive form)  | Not Applicable  |
| (d) Broken Amount(s): (Applicable to Notes in definitive form)   | Not Applicable  |
| (e) Day Count Fraction:  | 30/360  |
| (f) Determination Date(s):   | Not Applicable  |
| (g) Party responsible for calculating the amount of interest payable per Calculation Amount (if not the Principal Paying Agent): | Not Applicable  |
| (h) Other terms relating to the method of calculating interest for Fixed Rate Notes:   | None  |
| 17. Floating Rate Note Provisions  | Not Applicable  |
| 18. Zero Coupon Note Provisions  | Not Applicable  |
| 19. Index Linked Interest Note Provisions  | Not Applicable  |

20. Dual Currency Interest Note Provisions Not Applicable

### PROVISIONS RELATING TO REDEMPTION

21. Issuer Call: Applicable
- (a) Optional Redemption Date(s): 7 May 2019, subject to the prior written consent of the HKMA
- (b) Optional Redemption Amount and method, if any, of calculation of such amount(s): U.S.\$1,000 per Calculation Amount, subject to adjustment following the occurrence of a Non-Viability Event.
- (c) If redeemable in part: Not Applicable
- (d) Notice period (if other than as set out in the Conditions): As set out in Condition 8.4
22. Investor Put: Not Applicable
23. Final Redemption Amount: U.S.\$1,000 per Calculation Amount, subject to adjustment following the occurrence of a Non-Viability Event.
24. Early Redemption Amount payable on redemption for taxation reasons or regulatory reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8.6): U.S.\$1,000 per Calculation Amount, subject to adjustment following the occurrence of a Non-Viability Event.

### GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes: Registered Notes: Registered Global Note (U.S.\$300,000,000 nominal amount)
26. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable
27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
28. 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 of failure to pay, Not Applicable

including any right of the Issuer to forfeit the Notes and interest due on late payment:

29. Details relating to Instalment Notes:

(a) Instalment Amount(s): Not Applicable

(b) Instalment Date(s): Not Applicable

30. Redenomination applicable: Redenomination not applicable

31. Payment of US Dollar Equivalent Not Applicable

32. Other terms: The following paragraph shall be added as a new Condition 2.7

**"Exercise of Options or Partial Write-off in Respect of Definitive Registered Notes:**

In the case of an exercise of an Issuer's option in respect of, or a partial Write-off of (as the case may be), a holding of Notes represented by a single Definitive Registered Note, a new Definitive Registered Note shall be issued to the relevant Noteholder to reflect the exercise of such option, or such partial Write-off, or in respect of the balance of the holding not redeemed or (as the case may be) Written-off. New Definitive Registered Notes shall only be issued against surrender of the existing Definitive Registered Notes to the Registrar or any other Transfer Agent."

The following paragraph shall replace Condition 2.5:

"No Noteholder may require the transfer of a Registered Note to be registered (i) during the period of 15 days ending on (and including) the due date for redemption of, or payment of any Instalment Amount in respect of, that Note; (ii) during the period of seven days ending on (and including) any Record Date; and (iii) during a Suspension Period.

**Suspension Period** means the period commencing on the second Business Day immediately following the date of a Non-Viability Event Notice and ending on the close of business in Hong Kong on the effective date of the related Write-off.

*So long as the Notes are represented by a Global Note and such Global Note is held on behalf of Euroclear or*

*Clearstream, Luxembourg or any other clearing system, **Suspension Period** shall mean the period commencing on the second Business Day immediately following the date on which a Non-Viability Event Notice is received by Euroclear and/or Clearstream, Luxembourg and ending at the close of business in Hong Kong on the effective date of the related Write-off."*

The following paragraphs shall be inserted in Condition 6:

**"6.7 Non-Viability Event in respect of Dated Subordinated Notes**

(A) Write-off on a Non-Viability Event

If a Non-Viability Event occurs and is continuing, the Issuer shall, upon the provision of a Non-Viability Event Notice, irrevocably (without the need for the consent of the holders of the Dated Subordinated Notes) reduce the then prevailing principal amount and cancel any accrued but unpaid interest of each Dated Subordinated Note (in each case in whole or in part) by an amount equal to the Non-Viability Event Write-off Amount per Dated Subordinated Note (such reduction and cancellation, and the reduction and cancellation of any other Subordinated Notes so reduced and cancelled upon the occurrence of a Non-Viability Event, where applicable, being referred to herein as the **Write-off**, and **Written-off** shall be construed accordingly). Once any principal amount of, and any accrued but unpaid interest under, the Dated Subordinated Notes has been Written-off, it will not be restored in any circumstances, including where the relevant Non-Viability Event ceases to continue.

For the avoidance of doubt, any Write off pursuant to this provision will not constitute an Event of Default under the Notes.

Any reference in the Conditions to principal in respect of the Notes shall thereafter refer to the principal amount of the Notes, subject to any applicable Write-off(s).

(B) Definitions

In this Condition 6.7:

**Dated Subordinated Notes** means Subordinated Notes with a fixed term.

**Non-Viability Event** means the earlier of:

- (a) the HKMA notifying the Issuer in writing that the HKMA is of the opinion that a Write-off or conversion is necessary, without which the Issuer would become non-viable; and
- (b) the HKMA notifying the Issuer in writing that a decision has been made by the government body, a government officer or other relevant regulatory body with the authority to make such a decision, that a public sector injection of capital or equivalent support is necessary, without which the Issuer would become non-viable.

**Non-Viability Event Notice** means the notice referred to in this Condition 6.7, which shall be given by the Issuer not more than two Hong Kong Business Days after the occurrence of a Non-Viability Event, to the holders of the Notes, the Trustee and the Paying Agents, in accordance with Condition 15 and which shall state with reasonable detail the nature of the relevant Non Viability Event and the Non-Viability Event Write-off Amount per Subordinated Note;

**Non-Viability Event Write-off Amount** means the amount of interest and/or principal to be Written-off as the HKMA may direct or, in the absence of such a direction, as the Issuer shall (in consultation with the HKMA) determine to be necessary to satisfy the HKMA that the Non-Viability Event will cease to continue. For the avoidance of doubt, (i) the Write-off will be effected in full in the event that the amount Written-off is not sufficient for the Non-Viability Event to cease to continue and (ii) in the case of an event falling with paragraph (b) of the definition of Non-Viability Event, the Write-off will be effected in full before any public sector injection of capital or equivalent support.

Any Series of Dated Subordinated Notes may be subject to one or more Write-offs in part (as the case may be), except where such Series of Dated Subordinated Notes has been Written-off in its entirety.

## **DISTRIBUTION**

33. (a) If syndicated, names of

Banco Bilbao Vizcaya Argentaria, S.A.

Managers:	The Hongkong and Shanghai Banking Corporation Limited The Royal Bank of Scotland plc Goldman Sachs (Asia) L.L.C. CITIC Securities Corporate Finance (HK) Limited
(b) Stabilising Manager(s) (if any):	The Royal Bank of Scotland plc
34. If non-syndicated, name of relevant Dealer:	Not Applicable
35. U.S. Selling Restrictions:	Reg. S Category 2; TEFRA not applicable
36. Additional selling restrictions:	Not Applicable
<b>OPERATIONAL INFORMATION</b>	
37. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
38. Delivery:	Delivery against payment
39. Additional Paying Agent(s) (if any):	Not Applicable
ISIN:	XS0985263150
Common Code:	098526315
40. Ratings	The Notes to be issued have been rated: BBB- by Fitch Ratings Ltd.

**LISTING APPLICATION**

This Pricing Supplement comprises the pricing supplement required to list the issue of Notes described herein pursuant to the US\$2,000,000,000 Medium Term Note Programme of China CITIC Bank International Limited.

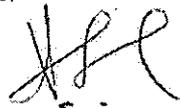
**RESPONSIBILITY**

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

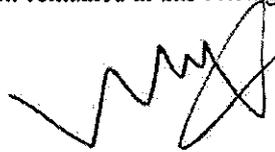
Signed on behalf of the Issuer:

By:

*Duly authorised*



Steve Wong  
CFO



Woody Chan  
Treasurer

## **DOCUMENTS INCORPORATED BY REFERENCE**

The following document shall be deemed to be incorporated in, and to form part of, the Offering Circular:

- the announcement “*INCREASE IN SHAREHOLDING OF CONTROLLING SHAREHOLDER AND RELEVANT MATTERS*” dated 17 October 2013 and published by the Issuer on the Singapore Exchange Securities Trading Limited.