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CHINA DEVELOPMENT BANK

(formerly known as China Development Bank Corporation)

(a state-owned development finance institution organised under the laws of the People's Republic of China)

RMB2,500,000,000 4.20 per cent. Bonds due 2027

(Stock Code: 85904; ISIN: HK0000098928; CMU Number: BCMKFC12005)

RMB1,000,000,000 4.30 per cent. Bonds due 2032

(Stock Code: 85905; ISIN: HK0000119328; CMU Number: BCMKFB12032)

RMB1,700,000,000 3.60 per cent. Notes due 2018

(Stock Code: 85933; ISIN: HK0000171204; CMU Number: BCMKFN13066)

RMB900,000,000 4.50 per cent. Notes due 2028

(Stock Code: 85934; ISIN: HK0000171220; CMU Number: BCMKFN13067)

RMB500,000,000 4.35 per cent. Notes due 2024

(Stock Code: 85989; ISIN: HK0000209202; CMU Number: BCMKFN14071)

US\$1,000,000,000 2.125 per cent. Notes due 2021

(Stock Code: 5659; ISIN: XS1422299518)

EUR1,000,000,000 0.50 per cent. Notes due 2021

(Stock Code: 5661; ISIN: XS1422314689)

US\$600,000,000 3.00 per cent. Notes due 2026

(Stock Code: 5660; ISIN: XS1422334448)

US\$1,000,000,000 1.625 per cent. Notes due 2019

(Stock Code: 5678; ISIN: XS1435771479)

US\$600,000,000 Floating Rate Notes due 2019

(Stock Code: 5681; ISIN: XS1441719777)

US\$1,000,000,000 2.625 per cent. Notes due 2022

(Stock Code: 5355; ISIN: XS1553211134)

US\$500,000,000 3.375 per cent. Notes due 2027

(Stock Code: 5356; ISIN: XS1553212025)

US\$500,000,000 4.00 per cent. Notes due 2037

(Stock Code: 5357; ISIN: XS1553212371)

EUR1,500,000,000 0.125 per cent. Notes due 2020
(Stock Code: 5358; ISIN: XS1553210169)

EUR400,000,000 0.875 per cent. Notes due 2024
(Stock Code: 5359; ISIN: XS1553210672)

issued by China Development Bank

(the “Bank”)

and

EUR500,000,000 0.125 per cent. Notes due 2019
(Stock Code: 5864; ISIN: XS1513480761)

US\$350,000,000 1.875 per cent. Notes due 2021
(Stock Code: 5865; ISIN: XS1513492188)

US\$850,000,000 Floating Rate Notes due 2020
(Stock Code: 5387; ISIN: XS1573944524)

US\$1,150,000,000 Floating Rate Notes due 2022
(Stock Code: 5388; ISIN: XS1573944870)

HK\$7,750,000,000 Floating Rate Notes due 2020
(Stock Code: 5389; ISIN: HK0000330321; CMU Number: CDBHLN17021)

issued by China Development Bank Hong Kong Branch

(the “Hong Kong Branch”)

(together, the “Notes”)

**ANNOUNCEMENT ON
CHANGE OF REGISTERED NAME**

We refer to the following notices:

- the notice of listing dated 2 August 2012 in relation to the listing of the RMB1,500,000,000 4.20 per cent. bonds due 2027 and the RMB1,000,000,000 4.20 per cent. bonds due 2027 (to be consolidated and form a single series with the RMB1,500,000,000 4.20 per cent. bonds due 2027) (Stock Code: 85904) issued by the Bank;
- the notice of listing dated 2 August 2012 in relation to the listing of the RMB1,000,000,000 4.30 per cent. bonds due 2032 (Stock Code: 85905) issued by the Bank;
- the notice of listing dated 13 November 2013 in relation to the listing of the RMB1,700,000,000 3.60 per cent. notes due 2018 (Stock Code: 85933) issued by the Bank;
- the notice of listing dated 13 November 2013 in relation to the listing of the RMB900,000,000 4.50 per cent. notes due 2028 (Stock Code: 85934) issued by the Bank;

- the notice of listing dated 6 August 2014 in relation to the listing of the RMB500,000,000 4.35 per cent. notes due 2024 (Stock Code: 85989) issued by the Bank;
- the notice of listing dated 1 June 2016 in relation to the listing of the US\$1,000,000,000 2.125 per cent. notes due 2021 (Stock Code: 5659) issued by the Bank;
- the notice of listing dated 1 June 2016 in relation to the listing of the EUR1,000,000,000 0.50 per cent. notes due 2021 (Stock Code: 5661) issued by the Bank;
- the notice of listing dated 1 June 2016 in relation to the listing of the US\$600,000,000 3.00 per cent. notes due 2026 (Stock Code: 5660) issued by the Bank;
- the notice of listing dated 22 June 2016 in relation to the listing of the US\$1,000,000,000 1.625 per cent. notes due 2019 (Stock Code: 5678) issued by the Bank;
- the notice of listing dated 8 July 2016 in relation to the listing of the US\$600,000,000 Floating Rate notes due 2019 (Stock Code: 5681) issued by the Bank;
- the notice of listing dated 24 January 2017 in relation to the listing of the US\$1,000,000,000 2.625 per cent. notes due 2022 (Stock Code: 5355), US\$500,000,000 3.375 per cent. notes due 2027 (Stock Code: 5356), US\$500,000,000 4.00 per cent. notes due 2037 (Stock Code: 5357), EUR1,500,000,000 0.125 per cent. notes due 2020 (Stock Code: 5358) and EUR400,000,000 0.875 per cent. notes due 2024 (Stock Code: 5359) issued by the Bank;
- the notice of listing dated 3 November 2016 in relation to the listing of the EUR500,000,000 0.125 per cent. notes due 2019 (Stock Code: 5864) issued by the Hong Kong Branch;
- the notice of listing dated 3 November 2016 in relation to the listing of the US\$350,000,000 1.875 per cent. notes due 2021 (Stock Code: 5865) issued by the Hong Kong Branch; and
- the notice of listing dated 6 March 2017 in relation to the listing of the US\$850,000,000 floating rate notes due 2020 (Stock Code: 5387), US\$1,150,000,000 floating rate notes due 2022 (Stock Code: 5388) and HK\$7,750,000,000 floating rate notes due 2020 (Stock Code: 5389) issued by the Hong Kong Branch.

Reference is also made to the announcement of the Bank and the Hong Kong Branch dated 16 January 2017 in relation to the Bank's new articles of association approved by the State Council.

We are pleased to announce that as approved by China Banking Regulatory Commission and with the completion of the registration of the Bank's name change with the competent Administration for Industry and Commerce, the registered name of the Bank has been changed to "China Development Bank (國家開發銀行)" with effect from 19 April 2017, and accordingly the registered name of the Hong Kong Branch has been changed to "China Development Bank Hong Kong Branch (國家開發銀行香港分行)". The organizational form of the Bank has changed from a joint stock company to a limited liability company.

The stock short names and the stock codes of the Notes remain unchanged.

By Order of the Board
China Development Bank
Hu Huaibang
Chairman

Hong Kong, 1 August 2017

As at the date of this announcement, the board of directors of China Development Bank consists of Mr. Hu Huaibang and Mr. Zheng Zhijie as executive directors; Mr. Zhang Shude, Mr. Pang Jiyong, Mr. Huang Weijia, Mr. Huang Hao, Mr. Li Shaogang and Mr. Mi Jingping as non-executive directors; Ms. Chen Xiaoyun as an independent non-executive director.