

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its 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 this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States or other jurisdiction and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act). The Securities are being offered only outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act.

**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**CHINA DEVELOPMENT BANK
(as Issuer)**

**GBP1,000,000,000 1.25 per cent. Notes due 2023 (Stock Code: 40128)
(the “Notes”)**

**Under the U.S.\$30,000,000,000 Debt Issuance Programme (the “Programme”)
established by**



CHINA DEVELOPMENT BANK

(formerly known as China Development Bank Corporation)

(a limited liability company incorporated under the laws of the People’s Republic of China)

CHINA DEVELOPMENT BANK HONG KONG BRANCH

Joint Bookrunners and Joint Lead Managers for the GBP Notes

**Agricultural Bank
of China Limited
Hong Kong
Branch**

Bank of China

**Bank of
Communications**

Barclays

Crédit Agricole CIB

CCB Europe

Deutsche Bank

HSBC

ICBC

Mizuho Securities

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of and permission to deal in the Notes by way of debt issues 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) only, as described in the offering circular dated 8 January 2020 relating to the Programme and the relevant pricing supplement dated 14 January 2020. The listing of the Notes is expected to become effective on 22 January 2020.

By Order of the Board
China Development Bank
Zhao Huan
Chairman

Beijing, PRC, 21 January 2020

As at the date of this announcement, the board of directors of China Development Bank consists of Mr. Zhao Huan, Mr. Ouyang Weimin and Mr. Zhou Qingyu as executive directors; Mr. Lian Weiliang, Ms. Zou Jiayi, Mr. Li Chenggang and Ms. Zhang Xiaohui as government agency directors; Mr. Mi Jinping, Mr. Liu Xiangdong, Mr. Zhang Shenghui, Mr. Chu Aiwu, Mr. Bian Ronghua and Mr. Zhang Yong as equity directors.