

FOR IMMEDIATE RELEASE



**China Construction Bank (Asia) Announces
Consolidated Net Profit after Tax of HKD447 Million for the First Half of 2012**
Prudent Business Strategy Leading To Steady Business Growth

Hong Kong – September 28, 2012 – China Construction Bank (Asia) Corporation Limited ["CCB (Asia)"] today announced that the consolidated profit for the period ended June 30, 2012 was HKD447 million, representing a growth of 11.7% as compared with the same period of 2011.

Interest income for the first six months of 2012 recorded HKD1,773 million, an increase of HKD559 million as compared with the same period of 2011, mainly attributable to growth in loans. Interest expense also increased by HKD391 million as compared with the same period of 2011 to HKD780 million. Net interest income for the first six months of 2012 increased by HKD168 million as compared with the same period of 2011 to HKD993 million. The net interest margin for the first half of 2012 was 1.43%, a decrease of 9 basis points when compared with the same period of 2011 due to the increase in funding cost.

In respect of the non interest income, net fees and commission income increased by HKD62 million, or 37.8% to HKD225 million, mainly contributed by the increase of fees from trade finance and credit card business. Net trading income for the first half of 2012 was HKD82 million, a decrease of HKD112 million as compared with the same period of 2011, mainly due to decrease in trading income from foreign exchange and related products.

Total operating income was HKD1,331 million, an increase of HKD105 million, or 8.6%, as compared with the same period of 2011. Total operating expenses amounted to HKD818 million, representing an increase of 4.1%, or HKD33 million, mainly due to the increase in staff costs and rental expenses of premises.

Write back on impairment loss on loans and advances decreased by HKD11 million to HKD7.2 million. Share of profits of an associate amounted to HKD14 million, a decrease of HKD3 million as compared with the same period of 2011.

Total assets amounted to HKD162,226 million as at June 30, 2012, representing an increase of 20.3% or HKD27,355 million when compared with the year end of 2011. The increase was mainly due to growth in advances to banks.

Gross advances to customers and trade bills as at June 30, 2012 amounted to HKD91,787 million, a slight increase of 0.5% as compared with the position at the end of 2011. Deposits from customers grew by 2.8% to HKD95,740 million. Certificates of deposits and other debt securities issued as at June 30, 2012 amounted to HKD20,933 million, an increase of HKD4,202 million, or 25.1% when compared with the position at last year end.

The bank's assets quality continued to be maintained at a very satisfactory level. The ratio of impaired advances to gross advances to customers was 0.26%, a decrease of 1 basis point as compared with the end of last year. Impairment allowances coverage was 226% as at June 30, 2012.

The consolidated capital adequacy ratio as at June 30, 2012 stood at 19.7% and the core capital adequacy ratio was 18.8%, as compared with 21.0% and 20.2% respectively from the year end of 2011. The consolidated average liquidity ratio for the first half of 2012 was 52.56%, an increase of 10.5% when compared with the same period of last year.

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China Construction Bank (Asia) President and Chief Executive Officer Miranda Kwok said, "In the first half of 2012, new products like Smart Kid Savings Account, using CCB (Asia) Mobile Banking through Mobile Apps and PREMIER BANKING Visa Infinite Credit Card were successively launched to meet the market and customers' needs. With an objective of achieving success through stable scoring, our business grew satisfactorily in various segments."

Kwok continued, "We continue our efforts in promoting RMB products and services this year. On top of enhancing our RMB product suite, our RMB ambassadors at branches help customers manage their RMB financial needs, aiming to strengthen customer relationship through various value added services. Looking ahead, we will maintain our prudent strategy to drive insight in market needs, product innovation, service enhancement and stringent risk management control to continue growing our businesses."

The bank's interim financial disclosure statements of 2012 are available for collection at the bank's branches or can be viewed through the bank's Web site at www.asia.ccb.com.

About China Construction Bank (Asia) Corporation Limited

China Construction Bank (Asia) Corporation Limited ["CCB (Asia)"] is a wholly-owned subsidiary of China Construction Bank Corporation ["CCB Corporation"]. CCB (Asia) has 49 branches in Hong Kong and Macau. A wide array of consumer, retail and commercial banking products and services are offered to customers through these branches. In addition, there is CCB Private Banking designed specially for high net worth customers.

For Consumer Banking, CCB (Asia) offers conventional transactional, foreign exchange and cash services, as well as deposits, loans, investments, consolidated banking, insurance, RMB services, credit card and electronic banking services. For Retail and Commercial Banking, the bank offers a variety of products and services in trade financing, working capital and term lending, foreign exchange, leasing, insurance, investment and electronic banking. For more information, please visit www.asia.ccb.com.

About China Construction Bank Corporation

The history of the China Construction Bank Corporation ["CCB/the Bank"] dates back to 1954 when the People's Construction Bank of China was founded. This entity was renamed China Construction Bank in 1996. China Construction Bank Corporation was formed in September 2004 when it separated from its predecessor, China Construction Bank, and assumed its commercial banking business and related assets and liabilities. Headquartered in Beijing, CCB had a network of 13,581 branches and sub-branches in Mainland China, and maintained 9 overseas branches located respectively in Hong Kong, Singapore, Frankfurt, Johannesburg, Tokyo, Seoul, New York, Ho Chi Minh City and Sydney, as well as 2 representative offices in Moscow and Taipei as of December 31, 2011. The Bank has a number of subsidiaries, including China Construction Bank (Asia) Corporation Limited, CCB International (Holdings) Limited, China Construction Bank (London) Limited, CCB Financial Leasing Corporation Limited, CCB Trust Co., Limited, Sino-German Bausparkasse Co., Ltd, CCB Principal Asset Management Co., Ltd. and CCB Life Insurance Company Limited. The Bank has nearly 330,000 staff, and provides comprehensive banking services to its customers.

The Bank was listed on the Stock Exchange of Hong Kong Limited (Stock Code: 939) in October 2005 and was listed on the Shanghai Stock Exchange (SSE Code: 601939) in September 2007. As of December 31, 2011, the market capitalization of CCB reached approximately USD175 billion, ranking 2nd among listed banks in the world.

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CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
UNAUDITED CONSOLIDATED INTERIM RESULTS
FOR THE SIX MONTHS ENDED JUNE 30, 2012
(Expressed in thousands of Hong Kong Dollars, unless otherwise stated)

A. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	6 months ended June 30, 2012	6 months ended June 30, 2011
Interest income		1,773,154	1,213,790
Interest expense		(780,233)	(389,442)
Net interest income	4	992,921	824,348
Net fees and commission income	5	224,673	162,998
Net trading income	6	82,250	194,574
Net gains from financial instruments designated at fair value through profit or loss	7	26,236	41,348
Other operating income	8	5,422	2,902
Total operating income		1,331,502	1,226,170
Operating expenses	9	(817,936)	(785,401)
Operating profit before impairment losses		513,566	440,769
Impairment allowances released on loans and advances	10	7,210	18,274
Impairment allowances charged on repossessed assets		(258)	-
Operating profit		520,518	459,043
Share of profits of an associate		13,541	16,573
Profit before taxation		534,059	475,616
Taxation	11	(86,885)	(75,227)
Profit for the period		447,174	400,389
Other comprehensive income for the period net of tax			
Net movement in investment revaluation	12	12,970	23,508
Total comprehensive income for the period		460,144	423,897

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B. CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	June 30, 2012	December 31, 2011
Assets			
Cash and balances with banks and central banks	13	19,245,760	18,035,166
Placements with banks maturing between one and twelve months		1,735,000	2,776,930
Advances to banks		35,918,100	9,697,857
Advances to customers and trade bills	14	91,317,548	90,819,918
Financial instruments measured at fair value through profit or loss	15	1,565,505	1,451,931
Available-for-sale financial assets	16	10,658,540	10,365,137
Derivative financial instruments	17	387,950	487,596
Investment in an associate		166,056	152,515
Current tax recoverable		3,437	1,885
Deferred tax assets		69,436	77,420
Fixed assets	18	202,346	224,013
Other assets		956,700	780,880
Total assets		162,226,378	134,871,248
Liabilities			
Deposits and balances of banks		26,374,464	6,118,455
Deposits from customers	19	95,739,977	93,111,676
Certificates of deposit and other debt securities issued	20	20,932,989	16,731,102
Derivative financial instruments	17	405,837	640,203
Current tax payable		133,891	55,378
Other liabilities		1,018,359	1,053,717
Total liabilities		144,605,517	117,710,531
Equity			
Share capital		6,511,043	6,511,043
Reserves	21	11,109,818	10,649,674
Total equity		17,620,861	17,160,717
Total equity and liabilities		162,226,378	134,871,248

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C. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		6 months ended June 30, 2012							
		Share capital	General reserve	Investment revaluation reserve	Exchange reserve	Regulatory reserve	Other reserve	Retained profits	Total
	Note		21	21	21	21	21	21	
At January 1, 2012		6,511,043	750,956	(338)	(146)	526,752	15,913	9,356,537	17,160,717
Changes in equity for 2012:									
Profit for the period		-	-	-	-	-	-	447,174	447,174
Other comprehensive income	12	-	-	12,970	-	-	-	-	12,970
Total comprehensive income		-	-	12,970	-	-	-	447,174	460,144
Regulatory reserve		-	-	-	-	62,665	-	(62,665)	-
At June 30, 2012		6,511,043	750,956	12,632	(146)	589,417	15,913	9,741,046	17,620,861

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C. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

		6 months ended June 30, 2011							
		Share capital	General reserve	Investment revaluation reserve	Exchange reserve	Regulatory reserve	Other reserve	Retained profits	Total
Note			21	21	21	21	21	21	
At January 1, 2011		6,511,043	750,956	2,786	(146)	646,696	15,913	8,626,455	16,553,703
Changes in equity for 2011:									
Profit for the period		-	-	-	-	-	-	400,389	400,389
Other comprehensive income	12	-	-	23,508	-	-	-	-	23,508
Total comprehensive income		-	-	23,508	-	-	-	400,389	423,897
Regulatory reserve		-	-	-	-	10,342	-	(10,342)	-
At June 30, 2011		6,511,043	750,956	26,294	(146)	657,038	15,913	9,016,502	16,977,600

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS

(1) BASIS OF PREPARATION

These interim financial information disclosure statements were authorised for issue on August 28, 2012 and have been prepared in accordance with the Banking (Disclosure) Rules.

(2) BASIS OF CONSOLIDATION

The interim financial information disclosure statements cover the consolidated positions of the China Construction Bank (Asia) Corporation Limited (“the Bank”) and its subsidiaries (together referred to as “the Group”) and the Group’s interest in an associate up to June 30, 2012.

Unless otherwise stated, all financial information contained are prepared according to the consolidation basis for accounting purposes. In preparing the capital adequacy ratio of the Group, they are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries and an associate whereas the latter includes the Bank and the subsidiaries (China Construction Bank (Macau) Corporation Limited and China Construction Bank (Asia) Finance Limited) which conduct banking business.

(3) STATEMENT OF COMPLIANCE

In preparing the unaudited interim financial information disclosure statements for the first half of 2012, the Bank has fully complied with the disclosure provisions of the Banking (Disclosure) Rules.

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(4) NET INTEREST INCOME

	6 months ended June 30, 2012	6 months ended June 30, 2011
Interest income		
Interest income arising from financial assets that are not measured at fair value through profit or loss		
Placements and advances to banks	388,834	145,380
Advances to customers and trade bills	1,337,100	1,050,859
Available-for-sale financial assets	47,220	17,507
Unlisted held-to-maturity investments	-	44
	<u>1,773,154</u>	<u>1,213,790</u>
Interest expense		
Interest expense arising from financial liabilities that are not measured at fair value through profit or loss		
Deposits and balances of banks	81,400	53,623
Deposits from customers	553,627	300,760
Certificates of deposit and other debt securities issued	145,206	35,059
	<u>780,233</u>	<u>389,442</u>
Net interest income	<u>992,921</u>	<u>824,348</u>

There were no interest income accrued on impaired financial assets nor interest income on the unwinding of discount on loan impairment losses for the six months ended June 30, 2012 and June 30, 2011. Interest income from available-for-sale financial assets include \$24,762 from listed debt securities (2011: \$4,115) and \$22,458 from unlisted debt securities (2011: \$13,392).

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(5) NET FEES AND COMMISSION INCOME

	6 months ended June 30, 2012	6 months ended June 30, 2011
Fees and commission income	257,655	198,530
Fees and commission expense	(32,982)	(35,532)
Net fees and commission income	<u>224,673</u>	<u>162,998</u>

Including in the above are the fees and commission income and expense, other than amounts included in determining the effective interest rate, relating to financial assets or financial liabilities not at fair value through profit or loss of \$47,951 (2011: \$21,148) and \$1,300 (2011: \$1,168) respectively.

(6) NET TRADING INCOME

	6 months ended June 30, 2012	6 months ended June 30, 2011
Foreign exchange contracts	60,420	183,451
Interest rate contracts	(6,663)	(14,989)
Options	27,653	24,761
Unlisted debt securities		
interest income	696	1,229
net realised and unrealised gains	144	122
	<u>82,250</u>	<u>194,574</u>

(7) NET GAINS FROM FINANCIAL INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	6 months ended June 30, 2012	6 months ended June 30, 2011
Listed debt securities		
interest income	34,246	35,783
net unrealised (losses)/gains	(8,010)	5,565
	<u>26,236</u>	<u>41,348</u>

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(8) OTHER OPERATING INCOME

	6 months ended June 30, 2012	6 months ended June 30, 2011
Dividend income from available-for-sale equity financial assets		
unlisted	2,974	1,813
listed	17	205
	2,991	2,018
Others	2,431	884
	5,422	2,902

(9) OPERATING EXPENSES

	6 months ended June 30, 2012	6 months ended June 30, 2011
Staff costs		
salaries and other benefits	422,020	399,104
pension and provident fund costs	29,844	25,156
	451,864	424,260
Premises and equipment expenses excluding depreciation		
rental of premises	113,899	108,888
others	75,476	73,524
	189,375	182,412
Auditors' remuneration	1,664	1,710
Depreciation	37,417	40,176
Marketing and promotion expenses	73,917	65,433
Other operating expenses	63,699	71,410
	176,697	178,729
	817,936	785,401

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(10) IMPAIRMENT ALLOWANCES RELEASED ON LOANS AND ADVANCES

	6 months ended June 30, 2012	6 months ended June 30, 2011
Individually assessed impairment allowances released/(charged)	2,674	(4,214)
Collectively assessed impairment allowances released	4,536	22,488
Impairment allowances released on loans and advances	7,210	18,274
Included in the above impairment allowances on loans and advances released:		
New and additional charges	(11,027)	(68,371)
Releases	1,927	69,348
Recoveries	16,310	17,297
	7,210	18,274

(11) TAXATION

(a) Taxation in the consolidated statement of comprehensive income represents:

	6 months ended June 30, 2012	6 months ended June 30, 2011
Current tax – Hong Kong Profits Tax		
Provision for the period	78,183	69,324
Current tax – Overseas		
Provision for the period		
– Macau Complementary Tax	1,047	1,277
Over provision of Macau Complementary Tax in respect of prior years	(329)	-
	718	1,277
Deferred tax		
Origination and reversal of temporary differences	7,984	4,626
	86,885	75,227

The provision for Hong Kong Profits Tax is calculated at 16.5% (2011: 16.5%) of the estimated assessable profits for the period. Taxation for the subsidiary in Macau is calculated at the appropriate current tax rates ruling in Macau.

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(11) TAXATION (CONTINUED)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

	6 months ended June 30, 2012	6 months ended June 30, 2011
Profit before taxation	<u>534,059</u>	<u>475,616</u>
Notional tax on profit before tax, calculated at the rates applicable to profits in the countries concerned	87,695	78,002
Income not subject to taxation	(2,955)	(4,074)
Expenses not deductible for taxation purposes	2,474	997
Over provision in prior years	(329)	-
Others	-	302
Actual tax expense	<u>86,885</u>	<u>75,227</u>

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(12) OTHER COMPREHENSIVE INCOME

(a) Tax effects relating to each component of other comprehensive income

	<u>6 months ended June 30, 2012</u>			<u>6 months ended June 30, 2011</u>		
	<u>Before - tax amount</u>	<u>Tax expense</u>	<u>Net-of- tax amount</u>	<u>Before- tax amount</u>	<u>Tax expense</u>	<u>Net-of- tax amount</u>
Available-for-sale financial assets: net movement in investment revaluation reserve	<u>12,970</u>	<u>-</u>	<u>12,970</u>	<u>23,508</u>	<u>-</u>	<u>23,508</u>
Other comprehensive income	<u>12,970</u>	<u>-</u>	<u>12,970</u>	<u>23,508</u>	<u>-</u>	<u>23,508</u>

(b) Reclassification adjustments relating to component of other comprehensive income

	<u>6 months ended June 30, 2012</u>	<u>6 months ended June 30, 2011</u>
Available-for-sale financial assets: Changes in fair value recognised during the period	<u>12,970</u>	<u>23,508</u>
Net movement in the investment revaluation reserve during the period recognised in other comprehensive income	<u>12,970</u>	<u>23,508</u>

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(13) CASH AND BALANCES WITH BANKS AND CENTRAL BANKS

	June 30, 2012	December 31, 2011
Cash in hand	276,811	274,933
Balances with banks	2,183,463	4,393,673
Balances with central banks	9,957,041	5,428,277
Money at call and short notice with banks	6,828,445	7,938,283
	<u>19,245,760</u>	<u>18,035,166</u>

(14) ADVANCES TO CUSTOMERS AND TRADE BILLS

(a) Advances to customers less impairment

	June 30, 2012	December 31, 2011
Gross advances to customers	79,850,036	83,445,287
Dealers' commission and deferred fee income	39,937	41,961
	<u>79,889,973</u>	<u>83,487,248</u>
Less: Impairment allowances		
collectively assessed	(382,918)	(435,068)
individually assessed	(86,734)	(90,378)
Net advances to customers	<u>79,420,321</u>	<u>82,961,802</u>

(b) Trade bills less impairment

	June 30, 2012	December 31, 2011
Trade bills	11,897,517	7,858,865
Less: Impairment allowances		
collectively assessed	(290)	(749)
	<u>11,897,227</u>	<u>7,858,116</u>

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(14) ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(c) Impaired advances and allowances are analysed as follows:

	June 30, 2012		December 31, 2011	
		% of gross advances		% of gross advances
Gross impaired advances	207,533	0.26	221,535	0.27
Individual impairment allowances	(86,734)		(90,378)	
	120,799		131,157	
Gross individually assessed impaired advances	86,734	0.11	90,702	0.11
Individual impairment allowances	(86,734)		(90,378)	
	-		324	
Net realisable value of collateral held against the impaired advances	19,786		29,795	

Impaired advances are advances with objective evidence of impairment.

The above individual impairment allowances were made after taking into account the realisable value of collateral in respect of such advances.

As at June 30, 2012, the Group's gross impaired advances included \$120,799 (December 31, 2011: \$130,833) advances mainly comprised credit card advances and unsecured personal loans for which impairment allowances were collectively assessed.

As at June 30, 2012 and December 31, 2011, there were no impaired trade bills and advances to banks.

(15) FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	June 30, 2012	December 31, 2011
Held for trading	178,171	54,672
Designated at fair value through profit or loss	1,387,334	1,397,259
	1,565,505	1,451,931

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(15) FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Financial instruments measured at fair value through profit or loss analysed by type of issuer and place of listing are as follows:

	Trading		Designated at fair value through profit or loss	
	June 30, 2012	December 31, 2011	June 30, 2012	December 31, 2011
Other debt securities issued by				
governments	124,612	281	-	-
banks	53,559	54,391	1,045,691	1,052,305
corporates	-	-	341,643	344,954
	178,171	54,672	1,387,334	1,397,259
Analysed by place of listing				
listed in Hong Kong	124,600	269	1,246,272	1,255,538
listed outside Hong Kong	-	-	141,062	141,721
unlisted	53,571	54,403	-	-
	178,171	54,672	1,387,334	1,397,259

(16) AVAILABLE-FOR-SALE FINANCIAL ASSETS

	June 30, 2012	December 31, 2011
Treasury bills issued by central governments	4,856,090	4,096,967
Certificates of deposit issued by banks	4,833,724	5,580,637
Other debt securities issued by		
banks	161,258	165,037
corporates	782,660	498,851
	10,633,732	10,341,492
Equity shares issued by corporates		
listed outside Hong Kong	6,624	5,449
unlisted	18,184	18,196
	24,808	23,645
	10,658,540	10,365,137
Analysed by place of listing		
listed in Hong Kong	74	-
listed outside Hong Kong	404,693	773,100
unlisted	10,253,773	9,592,037
	10,658,540	10,365,137

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(17) DERIVATIVE FINANCIAL INSTRUMENTS

Derivatives include forward, swap and option transactions undertaken by the Group in the foreign exchange and interest rate markets. The Group uses derivatives for proprietary trading and sale to customers as risk management products. These positions are actively managed through entering offsetting deals with external parties to ensure the Group's net exposures are within acceptable risk levels. No significant proprietary positions were maintained by the Group as at the reporting date. The Group also uses these derivatives in the management of its own asset and liability portfolios and structural positions.

(a) Notional amounts of derivatives

	June 30, 2012			December 31, 2011		
	Managed in conjunction with financial instruments designated at fair value through profit or loss	Held for trading	Total	Managed in conjunction with financial instruments designated at fair value through profit or loss	Held for trading	Total
Exchange rate contracts						
Forwards	-	100,325,972	100,325,972	-	88,298,904	88,298,904
Options purchased	-	2,766,713	2,766,713	-	2,121,436	2,121,436
Options written	-	2,767,143	2,767,143	-	2,121,395	2,121,395
Interest rate swaps	1,318,495	5,889,244	7,207,739	1,320,781	8,986,802	10,307,583
Equity options purchased	-	119,408	119,408	-	168,924	168,924
Equity swaps	-	119,408	119,408	-	168,924	168,924
	<u>1,318,495</u>	<u>111,987,888</u>	<u>113,306,383</u>	<u>1,320,781</u>	<u>101,866,385</u>	<u>103,187,166</u>

The notional amounts of these financial instruments indicate the volume of transactions outstanding and do not represent amounts at risk.

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(17) DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

(b) Notional amounts of derivatives by remaining maturity analysis

The following table provides an analysis of the notional amounts of derivatives of the Group by relevant maturity grouping based on the remaining periods to settlement at the reporting date.

	June 30, 2012			December 31, 2011		
	1 year or less	Over 1 year to 5 years	Total	1 year or less	Over 1 year to 5 years	Total
Exchange rate contracts						
Forwards	100,188,902	137,070	100,325,972	88,048,267	250,637	88,298,904
Options purchased	2,766,713	-	2,766,713	2,121,436	-	2,121,436
Options written	2,767,143	-	2,767,143	2,121,395	-	2,121,395
Interest rate swaps	4,081,757	3,125,982	7,207,739	4,891,543	5,416,040	10,307,583
Equity options purchased	115,408	4,000	119,408	151,924	17,000	168,924
Equity swaps	115,408	4,000	119,408	151,924	17,000	168,924
	110,035,331	3,271,052	113,306,383	97,486,489	5,700,677	103,187,166

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(17) DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair values and credit risk weighted amounts of derivatives

	June 30, 2012			December 31, 2011		
	Fair value assets	Fair value liabilities	Credit risk weighted amount	Fair value assets	Fair value liabilities	Credit risk weighted amount
Exchange rate contracts						
Forwards	339,912	321,744	412,176	426,268	538,734	584,099
Options purchased	9,643	-	-	6,933	-	-
Options written	-	9,643	11,450	-	6,933	6,986
Interest rate swaps	18,805	54,860	12,972	23,048	63,189	16,015
Equity options purchased	19,532	58	-	31,186	161	-
Equity swaps	58	19,532	3,365	161	31,186	5,026
	387,950	405,837	439,963	487,596	640,203	612,126

As at the reporting date, the credit risk weighted amount was calculated in accordance with the Banking (Capital) Rules and depends on the status of the counterparty and the maturing characteristics. The risk weights used range from 20% to 100% (December 31, 2011: 20% to 100%) for all derivatives.

The Group did not enter into any bilateral netting arrangements during the period and accordingly these amounts are shown on gross basis.

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(18) FIXED ASSETS

	Leasehold land	Freehold land	Buildings	Leasehold improvements	Furniture and equipment	Total
Cost:						
At January 1, 2012	87,110	6,463	41,258	169,957	319,481	624,269
Additions	-	-	117	467	15,242	15,826
Disposals	-	-	-	(4,020)	(1,529)	(5,549)
At June 30, 2012	<u>87,110</u>	<u>6,463</u>	<u>41,375</u>	<u>166,404</u>	<u>333,194</u>	<u>634,546</u>
Accumulated depreciation:						
At January 1, 2012	21,503	-	23,764	129,587	224,483	399,337
Charge for the period	731	-	1,427	11,955	23,304	37,417
Disposals	-	-	-	(4,020)	(1,453)	(5,473)
At June 30, 2012	<u>22,234</u>	<u>-</u>	<u>25,191</u>	<u>137,522</u>	<u>246,334</u>	<u>431,281</u>
Allowances for impairment losses:						
At January 1, 2012	-	-	-	74	845	919
At June 30, 2012	<u>-</u>	<u>-</u>	<u>-</u>	<u>74</u>	<u>845</u>	<u>919</u>
Net book value:						
At June 30, 2012	<u>64,876</u>	<u>6,463</u>	<u>16,184</u>	<u>28,808</u>	<u>86,015</u>	<u>202,346</u>
Net book value:						
At December 31, 2011	<u>65,607</u>	<u>6,463</u>	<u>17,494</u>	<u>40,296</u>	<u>94,153</u>	<u>224,013</u>

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(19) DEPOSITS FROM CUSTOMERS

	June 30, 2012	December 31, 2011
Demand deposits and current accounts	5,380,118	5,303,818
Savings deposits	15,378,143	15,067,849
Time and call deposits	74,753,116	72,465,638
Structured notes	115,408	164,424
Other deposits	113,192	109,947
	<u>95,739,977</u>	<u>93,111,676</u>

(20) CERTIFICATES OF DEPOSIT AND OTHER DEBT SECURITIES ISSUED

	June 30, 2012	December 31, 2011
Issued at amortised cost		
certificates of deposit	20,508,613	16,731,102
other debt securities	424,376	-
	<u>20,932,989</u>	<u>16,731,102</u>

(21) RESERVES

	June 30, 2012	December 31, 2011
General reserve (note A)	750,956	750,956
Investment revaluation reserve	12,632	(338)
Exchange reserve	(146)	(146)
Regulatory reserve (note B)	589,417	526,752
Other reserve	15,913	15,913
Retained profits	9,741,046	9,356,537
	<u>11,109,818</u>	<u>10,649,674</u>

All reserves, except for general reserve, are not available for distribution.

(A) General reserve is appropriated from the retained profits for future use.

(B) Regulatory reserve comprises reserves maintained in accordance with Hong Kong and Macau Banking regulations. It includes a regulatory reserve of \$479,223 (December 31, 2011: \$422,481) to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movement in this reserve is made directly through retained profits and in consultation with Hong Kong Monetary Authority ("HKMA"). In addition, there is a regulatory reserve maintained in accordance with the banking regulations in Macau ("Macau regulatory reserve") amounting to MOP113.5 million (December 31, 2011: MOP107.4 million). These regulatory reserves are non-distributable.

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D. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)

(22) CONTINGENT LIABILITIES AND COMMITMENTS

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments to extend credit:

	June 30, 2012	December 31, 2011
Direct credit substitutes	634,775	646,452
Transaction-related contingencies	116,611	111,868
Trade-related contingencies	855,771	437,398
Other commitments:		
which are unconditionally cancellable or automatically cancellable due to the deterioration in the credit worthiness of the borrower	33,765,881	32,257,230
with an original maturity under one year	469,552	266,494
with an original maturity over one year	980,834	1,046,282
	<u>36,823,424</u>	<u>34,765,724</u>

The aggregate credit risk weighted amounts of the above contingent liabilities and commitments are as follows:

	June 30, 2012	December 31, 2011
Credit risk weighted amounts	<u>1,290,578</u>	<u>1,240,952</u>

Contingent liabilities and commitments are credit-related instruments which include letter of credits, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for the loans. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client defaults. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

The risk weights used in the computation of credit risk weighted amounts range from 0% to 100% (December 31, 2011: 0% to 100%).

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E. SUPPLEMENTARY FINANCIAL INFORMATION

(1) OVERDUE AND RESCHEDULED ASSETS

(a) Gross advances to customers overdue for more than three months:

	<u>June 30, 2012</u>		<u>December 31, 2011</u>	
		% on total advances to customers		% on total advances to customers
Six months or less but over three months	9,813	0.01	10,119	0.01
One year or less but over six months	22,464	0.03	-	-
Over one year	60,490	0.08	61,606	0.07
Total gross amount of advances overdue for more than three months	<u>92,767</u>	<u>0.12</u>	<u>71,725</u>	<u>0.08</u>
Individually assessed impairment allowances made in respect of the above overdue advances	<u>82,954</u>		<u>61,953</u>	
Net realisable value of collateral held against the overdue advances	<u>5,674</u>		<u>4,397</u>	
Covered portion of overdue advances	1,905		1,901	
Uncovered portion of overdue advances	<u>90,862</u>		<u>69,824</u>	
	<u>92,767</u>		<u>71,725</u>	

Collateral held with respect of overdue advances to customers was mainly residential, commercial and industrial properties.

As at June 30, 2012 and December 31, 2011, there were no overdue advances to banks and trade bills.

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E. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

(1) OVERDUE AND RESCHEDULED ASSETS (CONTINUED)

(b) Rescheduled advances to customers:

	June 30, 2012		December 31, 2011	
		% on total advances to customers		% on total advances to customers
Rescheduled advances to customers	110,986	0.14	142,634	0.17

Rescheduled advances are those advances which have been restructured or renegotiated because of deterioration in the financial position of the borrower, or the inability of the borrower to meet the original repayment schedule and for which the revised payment terms are non-commercial to the Bank. The rescheduled advances are stated net of any advances that have subsequently become overdue for over three months and reported as overdue advances as above.

As at June 30, 2012 and December 31, 2011, there were no rescheduled advances to banks and trade bills.

(c) Other overdue and rescheduled assets:

As at June 30, 2012 and December 31, 2011, there were no other overdue and rescheduled assets.

(2) CAPITAL ADEQUACY RATIO AND CAPITAL MANAGEMENT

	June 30, 2012	December 31, 2011
Capital adequacy ratio	19.7%	21.0%
Core capital adequacy ratio	18.8%	20.2%

As at June 30, 2012 and December 31, 2011, the capital adequacy ratio was computed on a consolidated basis, including the Bank and its subsidiaries, China Construction Bank (Macau) Corporation Limited and China Construction Bank (Asia) Finance Limited, in accordance with the Banking (Capital) Rules. Deductions from total capital base include investments in certain subsidiaries, namely CCB Securities Limited and CCB Nominees Limited, which conduct non-banking related businesses, and their risk weighted assets have not been consolidated into the total risk weighted assets of the Group.

In calculating the risk weighted assets, the Group adopted the Standardised (Credit Risk) Approach and the Standardised (Market Risk) Approach for credit risk and market risk respectively. For operational risk, the capital requirement is calculated using the Basic Indicator Approach.

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E. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

(3) CAPITAL BASE AFTER DEDUCTIONS

	June 30, 2012	December 31, 2011
Core capital		
Paid-up ordinary share capital	6,511,043	6,511,043
Published reserves	9,814,161	9,235,390
Profit and loss account	425,577	590,947
Deduct: Deferred tax assets	<u>(69,436)</u>	<u>(77,504)</u>
Total core capital before deductions	16,681,345	16,259,876
Less: Deductions from core capital	<u>(264,016)</u>	<u>(365,087)</u>
Total core capital after deductions	<u>16,417,329</u>	<u>15,894,789</u>
Supplementary capital		
Reserves attributable to fair value gains on revaluation of holding of available-for-sale equities and debt securities	9,115	6,432
Fair value gains arising from holdings of equities and debt securities designated at fair value through profit or loss	238	829
Regulatory reserve for general banking risks	589,417	526,753
Collectively assessed impairment allowances	<u>383,208</u>	<u>435,817</u>
Total supplementary capital before deductions	981,978	969,831
Less: Deductions from supplementary capital	<u>(264,017)</u>	<u>(365,087)</u>
Total supplementary capital after deductions	<u>717,961</u>	<u>604,744</u>
Total capital base before deductions	17,663,323	17,229,707
Total deductions from total capital base	<u>(528,033)</u>	<u>(730,174)</u>
Total capital base after deductions	<u>17,135,290</u>	<u>16,499,533</u>

(4) LIQUIDITY RATIO

	For the six-month period ended	
	June 30, 2012	June 30, 2011
Consolidated average liquidity ratio	<u>52.56%</u>	<u>42.06%</u>

The consolidated average liquidity ratio for the six-month period is calculated as the simple average of each calendar month's average liquidity ratio, which is in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

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E. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

(5) GROSS ADVANCES TO CUSTOMERS BY INDUSTRY SECTORS

(a) Analysis of gross advances to customers covered by collateral is as follow:

	<u>June 30, 2012</u>		<u>December 31, 2011</u>	
	<u>Outstanding balance</u>	<u>% of advances covered by collateral</u>	<u>Outstanding balance</u>	<u>% of advances covered by collateral</u>
Advances for use in Hong Kong:				
Industrial, commercial and financial				
Property development	624,714	24.11	739,070	23.08
Property investment	22,924,728	92.86	22,847,777	92.86
Financial concerns	1,758,820	79.13	2,461,423	65.11
Stockbrokers	14,516	58.67	11,928	37.79
Wholesale and retail trade	4,437,627	71.94	3,660,078	86.73
Manufacturing	2,675,766	66.55	2,893,972	76.87
Transport and transport equipment	5,863,374	93.98	5,765,850	92.57
Recreational activities	243,021	99.31	240,531	99.70
Information technology	59,705	67.92	209,047	93.00
Others	10,125,606	84.21	12,680,960	85.89
	<u>48,727,877</u>		<u>51,510,636</u>	
Individuals				
Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	11,607	100.00	12,746	100.00
Loans for the purchase of other residential properties	11,656,290	99.86	12,556,014	99.72
Credit card advances	4,623,872	-	4,992,670	-
Others	4,512,021	73.74	4,058,273	53.30
	<u>20,803,790</u>		<u>21,619,703</u>	
Trade finance	1,894,299	34.74	2,104,322	35.63
Advances for use outside Hong Kong	8,424,070	79.30	8,210,626	71.79
Gross advances to customers	<u>79,850,036</u>		<u>83,445,287</u>	

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E. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

(5) GROSS ADVANCES TO CUSTOMERS BY INDUSTRY SECTORS (CONTINUED)

(b) Further analysis of gross advances to customers which constitute not less than 10% of gross advances to customers are as follows:

	June 30, 2012	December 31, 2011
(1) Property investment		
Impaired advances	-	-
Overdue advances	-	-
Individually assessed impairment allowances	-	-
Collectively assessed impairment allowances	12,124	12,985
Impairment allowances (released)/charged during the period/year	(861)	1,618
Advances written-off during the period/year	-	-
(2) Individuals - loans for the purchase of other residential properties		
Impaired advances	7,732	8,725
Overdue advances	-	-
Individually assessed impairment allowances	-	-
Collectively assessed impairment allowances	186	191
Impairment allowances (released)/charged during the period/year	(5)	52
Advances written-off during the period/year	-	-
(3) Others		
Impaired advances	-	-
Overdue advances	-	-
Individually assessed impairment allowances	-	-
Collectively assessed impairment allowances	3,875	4,664
Impairment allowances released during the period/year	(789)	(4,949)
Advances written-off during the period/year	-	-

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E. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

(6) ADVANCES TO CUSTOMERS BY GEOGRAPHICAL AREAS

The following table breaks down the Group's loans and advances exposure by geographical region as of June 30, 2012. For this table, the Group has allocated exposures to regions based on the country of domicile of its counterparties. Exposure by geographical sectors is classified according to the location of counterparties after taking into account the transfer of risk.

(a) Gross advances to customers by geographical areas:

	June 30, 2012	December 31, 2011
Hong Kong	70,948,919	74,534,790
China	4,064,825	4,315,028
Macau	3,288,395	3,235,686
Others	1,547,897	1,359,783
	<u>79,850,036</u>	<u>83,445,287</u>

(b) Impaired advances to customers by geographical areas

	June 30, 2012		December 31, 2011	
	Gross impaired advances	Individually assessed impairment allowances	Gross impaired advances	Individually assessed impairment allowances
Hong Kong	207,526	86,734	221,535	90,378
China	-	-	-	-
Macau	7	-	-	-
	<u>207,533</u>	<u>86,734</u>	<u>221,535</u>	<u>90,378</u>

More than 90% of the collective impairment allowances were allocated to Hong Kong at June 30, 2012 and December 31, 2011. The geographical analysis is based on location of the customers and has taken into account the transfer of risk.

(7) REPOSSESSED ASSETS

The balance of repossessed assets as at June 30, 2012 was \$Nil (December 31, 2011: \$4,131).

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E. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

(8) CROSS-BORDER CLAIMS

Cross-border claims are exposures recorded on the statement of financial position of counterparties based on the location of the counterparties after taking into account the transfer of risk. For a claim guaranteed by a party situated in a country different from the counterparty, risk will be transferred to the country of the guarantor. For a claim on the branch of a bank, the risk will be transferred to the country where its head office is situated. Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate cross-border claims are shown as follows:

	June 30, 2012			
	Banks	Public sector entities	Others	Total
Asia Pacific excluding Hong Kong	<u>63,977,689</u>	<u>174,147</u>	<u>23,587,789</u>	<u>87,739,625</u>
- of which China	<u>61,042,135</u>	<u>174,147</u>	<u>20,806,050</u>	<u>82,022,332</u>
	December 31, 2011 (Restated)			
	Banks	Public sector entities	Others	Total
Asia Pacific excluding Hong Kong	<u>36,320,196</u>	<u>377,995</u>	<u>24,832,919</u>	<u>61,531,110</u>
- of which China	<u>36,279,207</u>	<u>377,995</u>	<u>21,919,424</u>	<u>58,576,626</u>

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E. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

(9) NON-BANK MAINLAND EXPOSURES

Non-bank Mainland exposures are the Mainland exposures to non-bank counterparties. The categories follow the non-bank Mainland exposures submitted by the Bank to the HKMA pursuant to section 63 of the Hong Kong Banking Ordinance.

	On-balance sheet exposure	Off-balance sheet exposure	Total	Individually assessed impairment allowances
At June 30, 2012				
Mainland entities	16,646,181	500,464	17,146,645	-
Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	3,042,837	294,503	3,337,340	58,592
Other counterparties the exposure to whom are considered by the Bank to be non-bank Mainland exposures	4,191,210	36,772	4,227,982	-
	<u>23,880,228</u>	<u>831,739</u>	<u>24,711,967</u>	<u>58,592</u>
	On-balance sheet exposure	Off-balance sheet exposure	Total	Individually assessed impairment allowances
At December 31, 2011				
Mainland entities	17,901,763	209,042	18,110,805	-
Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	2,453,519	262,278	2,715,797	58,913
Other counterparties the exposure to whom are considered by the Bank to be non-bank Mainland exposures	4,876,936	12,095	4,889,031	-
	<u>25,232,218</u>	<u>483,415</u>	<u>25,715,633</u>	<u>58,913</u>

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(10) CURRENCY CONCENTRATIONS

The Group had the following net foreign currency exposures which exceeded 10% of the net foreign currency exposure in all currencies:

	Total	June 30, 2012				
		AUD HKD equivalent	JPY HKD equivalent	Of which CNY HKD equivalent	MOP HKD equivalent	EUR HKD equivalent
Spot assets	79,328,763	257,406	829,711	31,213,855	817,576	306,580
Spot liabilities	(69,944,033)	(2,276,158)	(106,304)	(23,171,297)	(621,968)	(338,150)
Forward purchases	86,931,825	4,470,627	1,090,332	30,287,307	-	781,727
Forward sales	(96,135,902)	(2,477,770)	(1,854,461)	(38,080,038)	-	(752,532)
Net long / (short) position	<u>180,653</u>	<u>(25,895)</u>	<u>(40,722)</u>	<u>249,827</u>	<u>195,608</u>	<u>(2,375)</u>
Net structural position	<u>423,447</u>	-	-	-	<u>423,447</u>	-
		December 31, 2011				
	Total	AUD HKD equivalent	JPY HKD equivalent	Of which CNY HKD equivalent	MOP HKD equivalent	EUR HKD equivalent
Spot assets	53,133,562	54,831	211,346	12,626,291	726,822	195,459
Spot liabilities	(44,897,946)	(1,787,504)	(59,827)	(12,058,027)	(281,000)	(2,380,794)
Forward purchases	78,250,304	2,892,624	763,914	31,816,267	-	2,721,248
Forward sales	(85,938,811)	(1,130,174)	(925,374)	(32,087,006)	-	(561,330)
Net long / (short) position	<u>547,109</u>	<u>29,777</u>	<u>(9,941)</u>	<u>297,525</u>	<u>445,822</u>	<u>(25,417)</u>
Net structural position	<u>423,447</u>	-	-	-	<u>423,447</u>	-

The structural assets of the Group in MOP include investment in a subsidiary in Macau.

The net option position was calculated using the Simplified Approach and there was no net option position as at June 30, 2012 and December 31, 2011.

Hong Kong, August 28, 2012