

Verification Statement of Green Deposit of
China Construction Bank (Asia) Corporation Limited

Hong Kong Quality Assurance Agency

21 December 2022

1 Introduction

1.1 Scope and Objective

China Construction Bank (Asia) Corporation Limited (“CCBA”) issued a Green Deposit for supporting community to transit towards low or zero-carbon using the power of finance.

Hong Kong Quality Assurance Agency (“HKQAA”) has been commissioned by CCBA to perform independent limited assurance verification for a Green Deposit placed in the market by CCBA from 1 September 2021 to 30 September 2022.

The aim of this verification is to confirm whether the implementation of the issuance of Green Deposit during the said period follow the 中国建设银行可持续发展类债券框架 (Framework of China Construction Bank Sustainable Development Bond) and Green Finance Business Development Guidelines which were developed in accordance with the Green Bond Principles published by International Capital Market Association.

The verification outcome will provide no assurance for the financial performance, the value of any investments, or the long-term environmental effects of the Green Deposit.

1.2 Independence

HKQAA provided external review of the Green Deposits before issuance, no involvement was made by HKQAA in the structuring and issuance of the Green Deposit. HKQAA’s verification exercise was independent from CCBA.

2 Verification Methodology

2.1 Verification process

The limited assurance verification was conducted with reference to the *International Standard on Assurance Engagement (ISAE) 3000 (Revised) – “Assurance Engagement Other Than Audits or Reviews of Historical Financial Information”* issued by the International Auditing and Assurance Standards Board.

The implementation evidence according to the CCBA’s 中国建设银行可持续发展类债券框架 (Framework of China Construction Bank Sustainable Development Bond) and Green Finance Business Development Guidelines established were reviewed as follows:

- Process for evaluation and selection of projects and assets;
- Internal communication on the Green Asset Pool;
- The eligibility of selected project and asset;
- The deposit to loan ratio;

- The asset lists and allocated Proceeds from the period of September 2021 to September 2022.

Selected project and records were sampled for this verification exercise. The reviewed information and document were addressed in the attachment.

2.2 Limitation

HKQAA's verification work was substantially less in scope than an audit conducted in accordance with *International Standard on Assurance Engagement (ISAE) 3000 (Revised) – "Assurance Engagement Other Than Audits or Reviews of Historical Financial Information"* issued by the International Auditing and Assurance Standards Board. The HKQAA verification was limited to review CCBA's internal systems and process and performed sample check on records as at 28 November 2022.

3 Conclusion

Based on the limited assurance verification process performed, nothing has come to our attention that caused the verification team to believe that CCBA's implementation of the issuance of the Green Deposits from 1 September 2021 to 30 September 2022 was not aligned with 中国建设银行可持续发展类债券框架 (*Framework of China Construction Bank Sustainable Development Bond*) and Green Finance Business Development Guidelines that were developed in accordance with the Green Bond Principles published by International Capital Market Association.

Signed on behalf of Hong Kong Quality Assurance Agency



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21 December 2022