

FOR IMMEDIATE RELEASE



**China Construction Bank (Asia) Announces
Consolidated Net Profit after Tax of HKD888 Million for 2009
Marking a New Earnings Record in the Bank's History**

HONG KONG – April 30, 2010 – China Construction Bank (Asia) Corporation Limited ["CCB (Asia)"] today announced that the consolidated net profit after tax reached HKD888 million for the year ended December 31, 2009, a remarkable increase of 214% as compared to the prior year, marking a new earnings record in the bank's history.

If the gain from the acquisition of AIG (Finance) Hong Kong Limited was excluded, the bank's net earnings from normal business operation also registered a year-on-year increase of 24%.

In 2009, the bank's net interest income increased by 28% to HKD910 million as compared to 2008. The increase was mainly attributable to a strong loan growth and widened loan spread during the year. However, under the low interest rate environment of last year, the above increase in net interest income was partially offset by the reduced interest earnings on capital funds and deposit spread. In addition, total non-interest income registered a year-on-year growth of 31%, largely resulting from increases in income from FX related products and gains from the bank's securities investment.

Total operating expenses increased by 35% over the previous year, mostly attributable to rapid branch network expansion and business growth, leading to considerably higher staff, premises, system and marketing expenses accordingly.

Total loans and customer deposits grew by 50% and 29% respectively from 2008 year-end. The bank's market share in residential mortgage loan, in terms of number of new loan acquisitions, advanced to the 6th position among all banks in Hong Kong in 2009.

Under the bank's prudent risk management policy, assets quality continued to maintain at a very satisfactory level. The ratio of total advances overdue for more than three months to total loans was only 0.14% which was better than the industry average of 0.60%. The classified loan (gross) ratio as at 2009 year-end was 0.44% which compared very favourably to the industry average of 1.35%. In view of the continuous improvement in loan quality, the charge for individual impairment allowances decreased to HKD50.5 million in 2009, which was lower than the charge of HKD75.2 million in 2008. The total impairment provision for both individual and collective impairment allowances made in 2009 was HKD74.3 million.

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For branch network expansion, the bank opened 10 branches and relocated 3 branches in Hong Kong, and opened 2 branches in Macau during the year. The bank now has 36 branches and 3 Premier Select centers in Hong Kong and 8 branches in Macau. The bank's total number of employees has increased from 750 three years ago to over 1,700 now. The bank is one of the fastest growing banks in Hong Kong over the past three years.

Another remarkable development of the bank was the successful acquisition of AIG (Finance) Hong Kong Limited in October 2009. Upon completion of the transaction, it was officially renamed to China Construction Bank (Asia) Finance Limited on November 2, 2009, adding 380 associates and around 500,000 credit card customers to the bank. This acquisition has provided the bank with an excellent platform to expand credit card and personal loan businesses and is strategically important for the future development of the bank's consumer banking business in the region. The integration plans have been smoothly implemented, followed by tactical marketing programs and business growth plans to maximize the business opportunities and benefits from this business merger.

During the year, the bank introduced a galore of new banking products and services to meet the diverse financial service needs of customers, such as multi-currency ELI/ELN, Structured Notes issued under the bank's name, Employer Payroll Autopay, Smart Savings, Personal Overdraft HIBOR Plan, Insurance Premium Financing, HKD Credit Cards and more. Online banking services and functionalities were also enhanced to provide more banking convenience to customers, including Online Commercial Interbank Fund Transfer, various new features for Online Securities Trading, Online Account Opening service, Investment Account Overview, and Time Deposit service enhancement, etc.

Several major system development projects were undertaken or completed successfully during the year. The Core Banking System upgrade, pivotal for supporting the bank's business growth, was on track for completion in early 2010. The Executive Information System/Data Warehouse System, which facilitates financial reporting, asset and liability management, business performance analysis, as well as customer and product profitability analysis, went live successfully in November 2009.

China Construction Bank (Asia) President and Chief Executive Officer Miranda Kwok said, "In 2009, we successfully accomplished the business goals set by our Board of Directors. All these remarkable results could not have been achieved without the concerted efforts and contributions from all of our staff. On behalf of the Board and the Executive Committee, I would like to highly commend our staff and thank them for their hard work and contributions to the bank throughout the year."

Kwok added, "Looking ahead, our strategic direction is to continue expanding our branch network and delivery channels to further broaden our customer base, deepen customer relationship, expand our scope of business as well as increase market share in the Hong Kong and Macau region. We will further enhance business development and profit growth through active diversification in our loan and deposit portfolio, development of innovative products and services to satisfy the demand of customers, and expansion in sources of revenue."

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About China Construction Bank (Asia) Corporation Limited

Having become a wholly-owned subsidiary of China Construction Bank Corporation ["CCB Corporation"] on December 29, 2006, the bank, formerly known as Bank of America (Asia), was renamed China Construction Bank (Asia) Corporation Limited ["CCB (Asia)"] on December 30, 2006.

CCB (Asia) has 44 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 are 3 Premier Select centers 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, 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 13,384 branches and sub-branches in Mainland China, and maintained overseas branches in Hong Kong, Singapore, Frankfurt, Johannesburg, Tokyo, Seoul, New York and Ho Chi Minh City as well as a representative office in Sydney as of December 31, 2009. The Bank has a number of subsidiaries, including China Construction Bank (Asia) Corporation Limited, CCB International (Holdings) Co., Ltd., CCB (London) Limited, CCB Principal Asset Management Co., Ltd., CCB Financial Leasing Corporation Ltd. and Jianxin Trust Co., Ltd. The Bank has a total of approximately 300,000 staff, and provides comprehensive financial 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. At of December 31, 2009, the market capitalization of CCB reached approximately USD201.4 billion, ranking 2nd among listed banks in the world.

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China Construction Bank (Asia) Corporation Limited
2009 Financial Results

Consolidated statement of comprehensive income
for the year ended 31 December 2009

	2009 HK\$'000	2008 HK\$'000
Interest income	1,237,883	2,599,814
Interest expense	<u>(327,585)</u>	<u>(1,889,391)</u>
Net interest income	910,298	710,423
Net fees and commission income	207,962	210,692
Net gains from financial instruments at fair value through profit or loss	421,585	267,687
Other operating income	<u>4,075</u>	<u>4,575</u>
Total operating income	1,543,920	1,193,377
Operating expenses	<u>(1,062,266)</u>	<u>(784,908)</u>
Operating profit before impairment losses	481,654	408,469
Loan impairment charged and other credit risk provisions	<u>(74,256)</u>	<u>(86,260)</u>
Operating profit	407,398	322,209
Gain on disposal of fixed assets	6,945	-
Gain on disposal of available-for-sale financial assets	-	1,938
Gain on acquisition of a subsidiary	536,787	-
Share of profits of an associate	<u>20,846</u>	<u>7,676</u>
Profit before taxation	971,976	331,823
Taxation	<u>(83,649)</u>	<u>(49,325)</u>
Profit for the year	888,327	282,498
Other comprehensive income for the year net of tax		
Net movement in investment revaluation	27,449	(20,933)
Net movement in hedging reserve	<u>754</u>	<u>-</u>
Total comprehensive income for the year	916,530 =====	261,565 =====

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Consolidated statement of financial position
at 31 December 2009

	2009 HK\$'000	2008 HK\$'000
Assets		
Cash and balances with banks	8,749,448	10,640,774
Placements with banks maturing between one and twelve months	28,042	9,283,965
Advances to banks	4,062,650	6,091,126
Advances to customers	60,044,268	40,325,132
Financial instruments measured at fair value through profit or loss	2,175,367	439,666
Available-for-sale financial assets	3,497,668	551,479
Held-to-maturity investments	349,997	-
Derivative financial instruments	860,192	477,951
Investment in an associate	125,449	112,253
Current tax recoverable	-	23,284
Deferred tax assets	89,647	4,872
Fixed assets	174,222	189,894
Interests in leasehold land	68,531	74,869
Other assets	<u>1,354,870</u>	<u>493,112</u>
Total assets	<u>81,580,351</u>	<u>68,708,377</u>
Liabilities		
Deposits and balances of banks	5,923,142	15,336,042
Deposits from customers	52,753,724	40,838,600
Certificates of deposit issued	5,439,729	2,661,870
Derivative financial instruments	743,292	492,464
Current tax payable	33,481	5,833
Other liabilities	<u>690,745</u>	<u>494,772</u>
Total liabilities	<u>65,584,113</u>	<u>59,829,581</u>
Equity		
Share capital	6,511,043	310,131
Reserves	<u>9,485,195</u>	<u>8,568,665</u>
Total equity	<u>15,996,238</u>	<u>8,878,796</u>
Total equity and liabilities	<u>81,580,351</u>	<u>68,708,377</u>

China Construction Bank (Asia) Corporation Limited
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Advances to customers

(a) Advances to customers less impairment

	<i>Group</i>	
	<u>2009</u>	<u>2008</u>
	HK\$'000	HK\$'000
Gross advances to customers	60,663,642	40,500,094
Dealers' commission and deferred fee income	<u>5,627</u>	<u>-</u>
	60,669,269	40,500,094
Less: Impairment allowances		
- collectively assessed	(558,252)	(67,754)
- individually assessed	<u>(66,749)</u>	<u>(107,208)</u>
Net advances to customers	<u>60,044,268</u>	<u>40,325,132</u>
	=====	=====

Included in advances to customers are:

Trade bills	13,554	59,639
Less: Impairment allowances		
- collectively assessed	<u>(96)</u>	<u>(738)</u>
	<u>13,458</u>	<u>58,901</u>
	=====	=====

China Construction Bank (Asia) Corporation Limited
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Advances to customers (continued)

(b) Gross advances to customers by industry sectors

	<i>Group</i>	
	<i>2009</i>	<i>% of</i>
	<i>Outstanding</i>	<i>Advances</i>
	<i>balance</i>	<i>covered by</i>
	<i>HK\$'000</i>	<i>Collateral</i>
Advances for use in Hong Kong		
Industrial, commercial and financial		
- Property development	434,609	10.26
- Property investment	16,754,971	94.25
- Financial concerns	3,188,432	82.96
- Stockbrokers	119,858	65.91
- Wholesale and retail trade	2,980,151	88.20
- Manufacturing	2,074,326	52.28
- Transport and transport equipment	2,182,217	37.61
- Recreational activities	134,365	12.80
- Information technology	227,716	73.57
- Others	<u>4,810,583</u>	86.55
	32,907,228	
Individuals		
- Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	18,664	100.00
- Loans for the purchase of other residential properties	16,303,014	99.78
- Credit card advances	3,713,301	0.05
- Others	<u>3,667,659</u>	66.33
	23,702,638	
Trade finance	1,412,169	35.87
Advances for use outside Hong Kong	<u>2,641,607</u>	81.37
Total gross advances to customers	<u>60,663,642</u>	

China Construction Bank (Asia) Corporation Limited
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Advances to customers (continued)

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

	<i>Group</i>			
	2009		2008	
	HK\$'000	<i>% on total advances to customers</i>	HK\$'000	<i>% on total advances to customers</i>
Six months or less but over three months	18,678	0.03	20,637	0.05
One year or less but over six months	52,152	0.09	3,617	0.01
Over one year	<u>11,061</u>	<u>0.02</u>	<u>3,250</u>	<u>0.01</u>
Total gross amount of advances overdue for more than three months	81,891	0.14	27,504	0.07
Individually assessed impairment allowances made in respect of the above overdue advances	37,444		24,164	
Net realisable value of collateral held against the overdue advances	4,860		4,380	
Covered portion of overdue advances	2,130		2,533	
Uncovered portion of overdue advances	<u>79,761</u>		<u>24,971</u>	
	81,891		27,504	

(d) Rescheduled advances to customers:

	<i>Group</i>			
	2009		2008	
	HK\$'000	<i>% on total advances to customers</i>	HK\$'000	<i>% on total advances to customers</i>
Rescheduled advances to customers	167,856	0.28	22,842	0.06

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Capital adequacy ratio and capital management

(a) Capital adequacy ratio

	<i>Group</i>	
	<u>2009</u>	<u>2008</u>
Capital adequacy ratio as at 31 December	30.14%	18.72%
	=====	=====
Core capital adequacy ratio as at 31 December	29.92%	18.72%
	=====	=====

At 31 December 2009, the capital adequacy ratio was computed on a consolidated basis, including the Bank and its subsidiaries, China Construction Bank (Macau) Corporation Limited (“CCB (Macau)”) and China Construction Bank (Asia) Finance Limited (“CCBAF”), 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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Capital adequacy ratio and capital management (continued)

(b) Capital base after deductions

	<i>Group</i>	
	2009	2008
	HK\$'000	HK\$'000
<i>Core capital:</i>		
Paid-up ordinary share capital	6,511,043	310,131
Published reserves	7,932,550	7,812,780
Profit and loss account	808,942	227,238
Deduct: Deferred tax assets	<u>(87,800)</u>	<u>(5,293)</u>
Total core capital before deductions	15,164,735	8,344,856
Less: Deductions from core capital	<u>(544,283)</u>	<u>(557,954)</u>
Total core capital after deductions	14,620,452	7,786,902
<i>Supplementary capital:</i>		
Reserves attributable to fair value gains / (losses) on revaluation of holding of available-for-sale equities and debt securities	22,003	(44)
Fair value gains arising from holdings of equities and debt securities designated at fair value through profit or loss	15,092	-
Regulatory reserve for general banking risks	445,170	314,354
Collectively assessed impairment allowances	<u>170,436</u>	<u>67,754</u>
Total supplementary capital before deductions	652,701	382,064
Less: Deductions from supplementary capital	<u>(544,284)</u>	<u>(382,064)</u>
Total supplementary capital after deductions	108,417	-
Total capital base before deductions	15,817,436	8,726,920
Total deductions from total capital base	<u>(1,088,567)</u>	<u>(940,018)</u>
Total capital base after deductions	<u>14,728,869</u>	<u>7,786,902</u>

China Construction Bank (Asia) Corporation Limited
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Segmental information

(a) Gross advances to customers by geographical areas

	<i>Group</i>	
	2009	2008
	HK\$'000	HK\$'000
Hong Kong	57,738,229	37,984,604
Others	<u>2,925,413</u>	<u>2,515,490</u>
	60,663,642	40,500,094
	=====	=====

(b) Impaired advances by geographical areas

	<i>Group</i>			
	2009		2008	
	<i>Gross impaired advances</i>	<i>Individually assessed impairment allowances</i>	<i>Gross impaired advances</i>	<i>Individually assessed impairment allowances</i>
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Hong Kong	264,619	66,749	150,866	107,170
Macau	<u>-</u>	<u>-</u>	<u>38</u>	<u>38</u>
	264,619	66,749	150,904	107,208
	=====	=====	=====	=====

More than 90% of the collective impairment allowances were allocated to Hong Kong at 31 December 2009 and 2008. The geographical analysis is based on location of the customers and has not taken account of transfer of risk.

(c) Cross-border claims

	<i>Group</i>		
	<i>Banks</i>	<i>Others</i>	<i>Total</i>
	HK\$'000	HK\$'000	HK\$'000
At 31 December 2009			
Asia Pacific excluding			
Hong Kong	11,419,109	9,392,664	20,811,773
- of which China	10,566,955	7,412,841	17,979,796
Europe	877,825	36,072	913,897
	=====	=====	=====
At 31 December 2008			
Asia Pacific excluding			
Hong Kong	20,267,500	3,558,255	23,825,755
- of which China	20,100,486	1,636,395	21,736,881
Europe	3,117,549	15,710	3,133,259
	=====	=====	=====

The geographical analysis has taken account of transfer of risk.

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Segmental information (continued)

(d) Geographical information

	<i>Group</i>					
	<i>Revenues from external customers HK\$'000</i>	<i>Profit before taxation HK\$'000</i>	<i>Total assets HK\$'000</i>	<i>Total liabilities HK\$'000</i>	<i>Specified non- current assets HK\$'000</i>	<i>Contingent liabilities and commitments HK\$'000</i>
At 31 December 2009						
Hong Kong (place of domicile)	1,465,968	945,571	79,668,618	64,067,458	341,290	26,837,973
Macau	77,952	26,405	4,122,806	3,304,281	26,912	290,422
Less: Intra-group items	-	-	<u>(2,211,073)</u>	<u>(1,787,626)</u>	-	-
	<u>1,543,920</u>	<u>971,976</u>	<u>81,580,351</u>	<u>65,584,113</u>	<u>368,202</u>	<u>27,128,395</u>
At 31 December 2008						
Hong Kong (place of domicile)	1,135,433	283,677	67,914,817	59,023,802	352,745	4,980,369
Macau	57,944	48,146	4,313,791	3,518,205	24,271	604,365
Less: Intra-group items	-	-	<u>(3,520,231)</u>	<u>(2,712,426)</u>	-	<u>(9,847)</u>
	<u>1,193,377</u>	<u>331,823</u>	<u>68,708,377</u>	<u>59,829,581</u>	<u>377,016</u>	<u>5,574,887</u>

Segmental information (continued)

(e) Reportable segments

The Group manages its businesses by divisions, which are organised by products and services and customer types. In a manner consistent with the way in which information is reported internally to the Group's senior management for the purposes of resource allocation and performance assessment, the Group has presented the following 4 reportable segments. No reportable segments have been aggregated to form the following reportable segments.

(1) Commercial banking

This segment represents the provision of a range of financial products and services to corporations, securities firms and small and medium sized enterprises. The products and services include commercial loans, syndicated loans, residential and commercial mortgages, trade financing, machinery and equipment leasing, stockbroker financing and deposit-taking activities.

(2) Consumer banking

This segment represents the provision of a range of financial products and services to non-China individual customers. The products and services comprise personal loans, residential mortgages, auto-financing, deposit-taking activities, wealth management, insurance and securities agency services.

(3) Commercial banking - China Enterprises

This segment represents the provision of a range of financial products and services to China related customers. The products and services comprise commercial loans, syndicated loans, residential and commercial mortgages, trade financing, refinancing loans and deposit-taking activities. This segment was previously included in the commercial banking segment but has been separated as an individual segment for better monitoring of the performance of China-related corporations.

(4) Treasury business

This segment covers the Bank's treasury operations. The Treasury Department enters into inter-bank money market transactions and invests in debt instruments. It also trades in debt instruments, derivatives and foreign currency for its own account. The treasury carries out customer driven derivatives, such as foreign currency trading. Its function also includes the management of the Group's overall liquidity position, including the issuance of certificates of deposit.

Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

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Segmental information (continued)

(e) Reportable segments (continued)

Non-current assets comprise fixed assets, interests in leasehold land and investment in an associate. Segment assets and liabilities are composed of placement with banks, advances to banks and customers, investments securities, derivatives financial instruments, deposits and certificate of deposit issued.

Revenue and expenses are allocated to the reportable segments with reference to interest and fee and commission income generated by those segments and the expenses incurred by these segments or which otherwise arise from the depreciation or amortisation of assets attributable to these segments.

	<i>Group</i>				
	2009				
	<i>Commercial banking</i>	<i>Consumer banking</i>	<i>Commercial Banking - China Enterprises</i>	<i>Treasury business</i>	<i>Total</i>
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Net interest income	384,309	480,647	84,384	(37,542)	911,798
Revenue from external customers	450,757	719,790	219,641	117,545	1,507,733
Inter-segment revenue	<u>(12,967)</u>	<u>15,080</u>	<u>(7,818)</u>	<u>-</u>	<u>(5,705)</u>
Reportable segment revenue	437,790	734,870	211,823	117,545	1,502,028
Depreciation and amortisation	<u>(2,335)</u>	<u>(28,339)</u>	<u>(4)</u>	<u>(745)</u>	<u>(31,423)</u>
Operating profit before impairment losses	262,389	7,669	173,920	80,894	524,872
Loan impairment and other credit risk provisions	<u>(8,543)</u>	<u>(45,743)</u>	<u>(19,970)</u>	<u>-</u>	<u>(74,256)</u>
Operating profit after impairment losses	253,846	(38,074)	153,950	80,894	450,616
Non-operating income	<u>-</u>	<u>6,945</u>	<u>-</u>	<u>-</u>	<u>6,945</u>
Reportable segment profit before taxation	253,846	(31,129)	153,950	80,894	457,561
Reportable segment assets	20,606,907	31,912,679	13,795,629	13,234,158	79,549,373
Reportable segment liabilities	9,095,675	42,784,493	2,540,765	10,438,954	64,859,887

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Segmental information (continued)

(e) Reportable segments (continued)

	<u>Group</u>				
	<u>Commercial</u>	<u>Consumer</u>	<u>Commercial</u>	<u>Treasury</u>	<u>Total</u>
	<u>banking</u>	<u>banking</u>	<u>Banking -</u>	<u>business</u>	<u>Total</u>
	<u>HK \$'000</u>	<u>HK \$'000</u>	<u>China</u>	<u>HK\$'000</u>	<u>HK\$'000</u>
	<u>Enterprises</u>		<u>HK\$'000</u>		
Net interest income	171,498	246,520	137,329	67,729	623,076
Revenue from external customers	210,826	475,516	156,514	288,907	1,131,763
Inter-segment revenue	-	-	-	-	-
Reportable segment revenue	210,826	475,516	156,514	288,907	1,131,763
Depreciation and amortisation	(2,148)	(17,936)	(6)	(15)	(20,105)
Operating profit before impairment losses	73,579	(60,132)	122,633	234,816	370,896
Loan impairment and other credit risk provisions	(4,787)	6,754	(88,227)	-	(86,260)
Operating profit after impairment losses	68,792	(53,378)	34,406	234,816	284,636
Non -operating income	-	-	-	1,938	1,938
Reportable segment profit before taxation	68,792	(53,378)	34,406	236,754	286,574
Reportable segment assets	16,602,086	20,617,616	9,684,992	20,676,969	67,581,663
Reportable segment liabilities	6,145,078	31,344,151	3,524,461	18,315,286	59,328,976

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Currency concentrations

	<i>Group</i>							
	<i>Total</i>	<i>Of which</i>						
	<i>AUD</i> HK\$'000	<i>JPY</i> \$'000	<i>CNY</i> \$'000	<i>NZD</i> \$'000	<i>CAD</i> \$'000	<i>USD</i> \$'000	<i>MOP</i> \$'000	
	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	
At 31 December 2009								
Spot assets	14,900,643	178,106	152,826	499,656	7,686	3,290	12,810,367	772,853
Spot liabilities	(17,939,666)	(1,871,738)	(44,815)	(504,454)	(583,031)	(440,040)	(12,980,086)	(431,460)
Forward purchases	93,150,670	2,699,804	843,171	38,401,884	771,983	621,635	47,206,536	-
Forward sales	<u>(90,027,500)</u>	<u>(990,248)</u>	<u>(985,390)</u>	<u>(38,491,332)</u>	<u>(209,939)</u>	<u>(211,772)</u>	<u>(47,139,949)</u>	<u>-</u>
Net long / (short) position	84,147	15,924	(34,208)	(94,246)	(13,301)	(26,887)	(103,132)	341,393
	=====	=====	=====	=====	=====	=====	=====	=====
Net structural position	423,447	-	-	-	-	-	-	423,447
	=====	=====	=====	=====	=====	=====	=====	=====
	<i>Total</i>	<i>Of which</i>						
	<i>AUD</i> HK\$'000	<i>JPY</i> \$'000	<i>CNY</i> \$'000	<i>NZD</i> \$'000	<i>CAD</i> \$'000	<i>USD</i> \$'000	<i>MOP</i> \$'000	
	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	<i>HKD</i> equivalent	
At 31 December 2008								
Spot assets	27,816,394	325,207	669,115	409,827	95,957	23,243	24,200,083	767,885
Spot liabilities	(30,077,280)	(1,731,823)	(604,883)	(411,307)	(423,512)	(441,086)	(24,455,177)	(559,179)
Forward purchases	19,811,083	1,647,950	1,550,771	2,624,058	748,586	641,327	9,397,056	-
Forward sales	<u>(17,351,809)</u>	<u>(274,574)</u>	<u>(1,689,642)</u>	<u>(2,632,317)</u>	<u>(443,184)</u>	<u>(244,987)</u>	<u>(8,999,995)</u>	<u>-</u>
Net long /(short) position	198,388	(33,240)	(74,639)	(9,739)	(22,153)	(21,503)	141,967	208,706
	=====	=====	=====	=====	=====	=====	=====	=====
Net structural position	423,447	-	-	-	-	-	-	423,447
	=====	=====	=====	=====	=====	=====	=====	=====

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

The net options position is calculated using the Simplified Approach and there was no net options position as at 31 December 2009 and 31 December 2008.