

PRICING SUPPLEMENT

Pricing Supplement dated 22 November 2010

FUBON BANK (HONG KONG) LIMITED

Issue of U.S.\$200,000,000 Dated Subordinated Fixed Rate Notes due 2020
under the U.S.\$1,000,000,000 Euro Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 23 June 2010. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

1	Issuer:	Fubon Bank (Hong Kong) Limited
2	(i) Series Number:	2010-01
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	United States Dollars (“ U.S.\$ ”)
4	Aggregate Nominal Amount:	
	(i) Series:	U.S.\$200,000,000
	(ii) Tranche:	U.S.\$200,000,000
5	(i) Issue Price:	99.447% of the Aggregate Nominal Amount
	(ii) Net proceeds:	U.S.\$198,894,000
6	Specified Denominations:	U.S.\$100,000 each, and in integral multiples of U.S.\$1,000 in excess thereof. For the avoidance of doubt, the Notes may only be transferred in a minimum transferable amount of U.S.\$100,000 and multiples of U.S.\$1,000 thereafter
7	(i) Issue Date:	30 November 2010
	(ii) Interest Commencement Date:	30 November 2010
8	Maturity Date:	30 November 2020
9	Interest Basis:	Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par, together with Arrears of Interest and interest accrued (if any)
11	Change of Interest or Redemption/Payment Basis:	From and including the Interest Payment Date immediately following a Change in Status Notice (as defined below) becoming effective pursuant to a Change in Status of the Notes Upon a Regulatory Event, the rate of interest on the Notes shall be reduced by 0.50% per annum. For the avoidance of doubt, the rate of interest on the Notes upon

a Change in Status Notice becoming effective, shall be 5.625% per annum

- 12 Put/Call Options: Not Applicable
- 13 Status of the Notes: Dated Subordinated Notes

If at any time the Hong Kong Monetary Authority (“**HKMA**”) decides (having regard to the applicable regulatory framework) that the Notes no longer qualify as term subordinated debt for inclusion in Category II – Supplementary Capital of the Issuer (a “**Change in Status of the Notes Upon a Regulatory Event**”), the Issuer may, on or after 1 January 2013 at its option and subject to the prior written approval of the HKMA, provide notice to such effect to Noteholders in accordance with Condition 14 (Notices), such notice being a “**Change in Status Notice**”. A Change in Status Notice shall become effective after 1 January 2013 specified therein, and must be given at least 30 days prior to the Interest Payment Date on which it is to become effective. Upon a Change in Status Notice becoming effective, the Notes shall cease to constitute subordinated obligations of the Issuer and shall thereafter constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times thereafter rank *pari passu* and without any preference among themselves. The payment obligations of the Issuer under the Notes shall, save for such exceptions as may be provided by applicable legislation, at all times thereafter rank at least equally with all its other present and future unsecured and unsubordinated obligations including liabilities in respect of deposits.

Notwithstanding the foregoing, the Issuer may not give a Change in Status Notice if the Notes are excluded from Category II – Supplementary Capital solely due to the following reasons:

- (i) amortisation applicable to Category II – Supplementary Capital status as contemplated in the Banking (Capital) Rules of Hong Kong (Cap. 155L), or any successor rule or ordinance that contemplates amortisation of Category II - Supplementary Capital status prior to the Maturity Date;
- (ii) amortisation due to transitional arrangements for future amendments to Banking (Capital) Rules of Hong Kong (Cap. 155L) relative to its status as of the date of issue of the Notes, except where such transitional arrangements cause the Notes to be fully disqualified from Category II – Supplementary Capital prior to their Maturity Date; or
- (iii) where such exclusion is only due to the application of regulatory limitations on the amount of Category II – Supplementary Capital that may be recognised as supplementary capital of the Issuer

- 14 Listing: Hong Kong Stock Exchange, with an expected effective

listing date of 1 December 2010

15 Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

Payments of interest in respect of Dated Subordinated Notes will be made subject to the provisions of Condition 3(b).

16	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	6.125% per annum payable semi-annually in arrear in respect of interest accruing from and including 30 November 2010 to but excluding 30 November 2020. See also paragraph 11
	(ii) Interest Payment Date(s):	The 30th day of May and November of each year commencing on 30 May 2011 up to and including 30 November 2020
	(iii) Fixed Coupon Amount(s):	U.S.\$30.625 per U.S.\$1,000 in nominal amount in respect of interest payable on each Interest Payment Date from and including 30 May 2011 to and including 30 November 2020
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 5(j)):	30/360
	(vi) Determination Date(s) (Condition 5(j)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	Floating Rate Note Provisions	Not Applicable
18	Zero Coupon Note Provisions	Not Applicable
19	Index Linked Interest Note Provisions	Not Applicable
20	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21	Call Option	Not Applicable
22	Put Option	Not Applicable
23	Final Redemption Amount of each Note	At Par

- 24** Early Redemption Amount
- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(c)) or an Event of Default (Condition 10(a)) or an Enforcement Event (Condition 10(b)) and/or the method of calculating the same (if required or if different from that set out in the Conditions): At Par
- (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 6(c)): No
- (iii) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 7(f)): No

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 25** Form of Notes: Registered notes
- (i) Temporary or permanent Global Note/Certificate: Global Certificate which is exchangeable for Definitive Certificates in the limited circumstances specified in the Global Certificate
- (ii) Applicable TEFRA exemption: Not Applicable
- 26** Financial Centre(s) (Condition 7(h)) or other special provisions relating to payment dates: Hong Kong, London and New York
- 27** Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
- 28** Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on Not Applicable

which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:

29	Details relating to Instalment Notes:	Not Applicable
30	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Other terms or special conditions:	For the avoidance of doubt and without prejudice to the Conditions, save for redemption on the Maturity Date, the Notes may not be redeemed or purchased or cancelled without the prior consent of the HKMA

DISTRIBUTION

33	(i) If syndicated, names of Managers:	Deutsche Bank AG, Singapore Branch and UBS AG, Hong Kong Branch
	(ii) Stabilising Manager (if any):	Deutsche Bank AG, Singapore Branch
	(iii) Dealer's Commission:	Combined Management and Underwriting Commission
34	If non-syndicated, name of Dealer:	Not Applicable
35	Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

36	ISIN Code:	XS0561639211
37	Common Code:	056163921
38	CMU Instrument Number:	Not Applicable
39	Clearing system(s) (Euroclear, Clearstream, Luxembourg, the CMU Service or any other clearing system(s)) and the relevant identification number(s):	Euroclear and Clearstream, Luxembourg

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| 40 | Delivery: | Delivery against payment |
| 41 | The Agents appointed in respect of the Notes are: | Fiscal Agent, Paying Agent and Transfer Agent: Deutsche Bank AG, London Branch
Calculation Agent: Deutsche Bank AG, London Branch |
| 42 | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 11(a): | Not Applicable |
| 43 | The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of [●], producing a sum of (for Notes not denominated in U.S. dollars): | Not Applicable |
| 44 | In the case of Registered Notes, specify the location of the office of the Registrar if other than Hong Kong: | Not Applicable |
| 45 | In the case of Bearer Notes, specify the location of the office of the Fiscal Agent if other than London: | Not Applicable |

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$1,000,000,000 Euro Medium Term Note Programme of Fubon Bank (Hong Kong) Limited.

STABILISING

In connection with the issue of any Tranche of Notes, one of the Dealers named as Stabilising Manager (or persons acting on behalf of any Stabilising Manager) in the applicable Pricing Supplement may, subject to applicable laws and regulations, over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager (or persons acting on behalf of any Stabilising Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Tranche of Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the relevant Tranche of Notes and 60 days after the date of the allotment of the relevant Tranche of Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilising Manager(s) (or persons acting on behalf of any Stabilising Manger(s)) in accordance with all applicable laws and rules.

MATERIAL ADVERSE CHANGE STATEMENT

There has been no significant change in the financial or trading position of the Issuer or of the Group since 30 June 2010 and no material adverse change in the financial position or prospects of the Issuer or of the Group since 31 December 2009.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the Issuer:

By:

Duly authorised

HK103150014