



Haitong Investment Ireland p.l.c.

(incorporated with limited liability in Ireland)

Haitong Bank, S.A.

(incorporated with limited liability in the Republic of Portugal)

(acting through its head office or its London branch)

€2,500,000,000

Euro Medium Term Note Programme

**with the benefit of a
Keep Well Agreement
provided by**

Haitong Bank, S.A.

This supplement (the “**Supplement**”) to the base prospectus (the “**Offering Circular**”) dated 27 July 2017 constitutes a supplement to the Offering Circular for the purposes of Article 16 of Directive 2003/71/EC (the “**Prospectus Directive**”) and is prepared in connection with the €2,500,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Haitong Investment Ireland p.l.c. (“**HIIP**” or an “**Issuer**”) and Haitong Bank, S.A. (“**Haitong Bank**” or an “**Issuer**” and, together with HIIP, the “**Issuers**”).

The Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. Such approval relates only to the Notes which are to be admitted to trading on the regulated market of The Irish Stock Exchange plc (the “**Irish Stock Exchange**”) or other regulated markets for the purposes of Directive 2004/39/EC of the European Parliament and of the Council (the “**Markets in Financial Instruments Directive**”) and/or which are to be offered to the public in any member state of the European Economic Area.

The Supplement constitutes a Base Listing Particulars Supplement (the “**Listing Particulars Supplement**”) where notes issued under the Programme are to be listed or admitted to trading on the Global Exchange Market operated and regulated by the Irish Stock Exchange (“**GEM**”). Application has been made to the Irish Stock Exchange for the approval of this document as a Listing Particulars Supplement. Save where expressly provided or the context otherwise requires, where notes are to be admitted to trading on the GEM, references herein to “**Supplement**” shall be construed to be to “**Listing Particulars Supplement**” and references herein to “**Offering Circular**” shall be construed to be references to “**Base Listing Particulars**”.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular.

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuers (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to (i) incorporate by reference in the Offering Circular the unaudited consolidated financial information of the Issuers for the six-month period ended on 30 June 2017 and (ii) update the Summary in the Offering Circular to reflect the foregoing.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference into the Offering Circular, the statement in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

In accordance with Article 16(2) of the Prospectus Directive, investors who have already agreed to purchase or subscribe for securities before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. This right to withdraw will expire by close of business on 18 September 2017.

Documents Incorporated By Reference

With effect from the date of this Supplement, the following documents which have previously been published or are published simultaneously with this Offering Circular and have been filed with the Irish Stock Exchange and the Central Bank shall be incorporated in, and form part of, the Offering Circular:

- the unaudited consolidated financial information of Haitong Bank for the period ended 30 June 2017, subject of a limited review report, which is available for viewing at: <http://www.haitongib.com/media/3988792/interimreport2017.pdf>;
- the unaudited consolidated financial information of HIIP for the period ended 30 June 2017 which is available for viewing at: <http://www.ise.ie/app/announcementDetails.aspx?ID=13347950>.

Summary Financial Information

The Summary in the Offering Circular is updated as per the below:

B.12	Selected key financial information; No material adverse change and no significant change statements	The consolidated balance sheet of Haitong Bank as at 31 December 2016, 2015 and 2014 has been extracted without any adjustment from, and should be read in conjunction with, Haitong Bank's consolidated financial information in respect of those dates. Haitong Bank Audited Consolidated Balance Sheet as at 31 December 2016, 2015 and 2014
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	31.12.2016 (in thousands of euro)	31.12.2015 (in thousands of euro)	31.12.2014 (in thousands of euro)
Assets			
Cash and deposits at central banks	37.550	117.684	1.524
Deposits with banks	104.254	38.960	49.067
Financial assets held for trading	1.494.915	1.346.489	1.468.473
Available-for-sale financial assets	790.346	457.198	543.923
Loans and advances to banks	853.687	258.795	34.308
Loans and advances to customers	841.095	1.035.158	1.543.218
Held-to-maturity investments	0	0	0
Derivatives for risk management purposes	18.273	15.236	25.754
Non-current assets held for sale	3.600	3.600	3.600
Other tangible assets	11.853	12.164	15.493
Intangible assets	26.013	26.279	77.396
Investments in associates	6.591	10.343	26.878
Current income tax assets	11.286	10.029	5.173
Deferred income tax assets	145.618	145.933	100.230
Other assets	409.666	626.915	532.442
Total Assets	4.754.747	4.104.783	4.433.479
Liabilities			
Deposits from central banks	60.000	61.139	61.108
Financial liabilities held for trading	1.042.681	502.350	621.548
Deposits from other banks	1.974.169	1.632.522	1.397.284
Customers' accounts	735.708	567.038	448.912
Debt securities issued	341.567	547.266	1.072.210
Financial liabilities associated to transferred assets	0	0	0
Derivatives for risk management purposes	32.907	116.397	33.939
Provisions	8.815	10.810	47.075
Current income tax liabilities	4.111	4.370	17.728
Deferred income tax liabilities	1.628	194	717
Subordinated debt	0	215	37.096
Other liabilities	202.638	301.705	266.849
Total Liabilities	4.404.224	3.744.006	4.004.466
Equity			
Share capital	426.269	426.269	326.269
Share premium	8.796	8.796	8.796
Other equity instruments	83.731	3.731	3.731
Fair value reserve	-2.312	-11.919	-11.639
Other reserves, retained earnings and other comprehensive income	-111.455	-5.453	200.725
Net profit/ (loss) for the year attributable to equity holders of the Bank	-96.181	-98.328	-145.958
Total Equity attributable to equity holders of the Bank	308.848	323.096	381.924
Non-controlling interest	41.675	37.681	47.089
Total Equity	350.523	360.777	429.013
Total Equity and Liabilities	4.754.747	4.104.783	4.433.479
	0	0	0
	0	0	0

The consolidated income statement of Haitong Bank for the years ended 31 December 2016, 2015 and 2014 has been extracted without any adjustment from, and should be read in conjunction with, Haitong Bank's consolidated financial information in respect of those dates.

Haitong Bank Audited Consolidated Income Statement for the period ended 31 December 2016, 2015 and 2014

	31.12.2016 (in thousands of euro)	31.12.2015 (in thousands of euro)	31.12.2014 (in thousands of euro)
Interest and similar income	271.135	251.514	321.050
Interest expense and similar charges	214.025	207.070	255.108
Net interest income	57.110	44.444	65.942
Dividend income	0	0	37
Fee and commission income	52.684	34.274	119.336
Fee and commission expenses	-7.437	-11.803	-21.014
Net gains/(losses) from financial assets at fair value through profit or loss	-27.561	74.340	53.255
Net gains/(losses) from available-for-sale financial assets	395	3.080	75.905
Net gains/(losses) from foreign exchange differences	26.365	-61.930	-32.985
Net gains/(losses) from the sale of other assets	10.752	95	-6.750
Other operating income and expense	-3.958	-3.062	-9.740
Operating income	108.870	134.038	250.046
Staff costs	92.955	80.785	96.289
General and administrative expenses	56.569	53.634	57.449
Depreciation and amortisation	6.415	6.610	7.221
Provisions net of reversals	2.380	-22.020	17.434
Loans impairment net of reversals and recoveries	49.269	66.414	163.605
Impairment on other financial assets net of reversals and recoveries	4.780	6.081	60.244
Impairment on other assets net of reversals and recoveries	1.231	53.777	20.570
Operating expenses	213.599	245.341	428.872
Share of profit of associates	166	-1.143	-271
Profit (loss) before income tax	-104.563	-112.446	-179.097
Income tax expense			
Current tax	-7.109	26.606	17.215
Deferred tax	-2.662	-46.512	-43.884
Net profit/(loss) for the year	-94.792	-92.540	-146.428
Bank	-96.181	-98.328	-145.958
Attributable to non-controlling interest	1.389	5.788	-470
	-94.792	-92.540	-146.428
Basic Earnings per Share (in euro)	-1,13	-1,43	-0,54
Diluted Earnings per Share (in euro)	-1,13	-1,43	-0,54
Other comprehensive income for the year			
Actuarial gains/(losses) net of taxes	-2.626	-7.989	-3.313
Exchange differences	7.451	-66.049	-27.470
Other comprehensive income appropriate from associates	-721	346	-21
4.104	-73.692	-30.804	
Available-for-sales financial assets			
Gains/(losses) arising during the period	14.903	-1.432	26.630
Reclassification adjustments for gains/(losses) included in the profit or loss	3.774	-734	-41.705
Deferred taxes	-7.058	1.409	5.555
Exchange differences	0	0	16
11.619	-817	-9.444	
the year	-79.069	-167.049	-186.676
Attributable to equity holders of the	-90.923	-158.603	-184.990
Attributable to non-controlling interest	11.854	-8.446	-1.686
	-79.069	-167.049	-186.676
	0	0	0
	0	0	0

The income statement and statement of comprehensive income of HIIP for the years ended 31 December 2016, 2015 and 2014 has been extracted without any adjustment from, and should be read in conjunction with, HIIP's statutory financial statements for those years.

The unaudited consolidated Statement of Financial Position of Haitong Bank as at 30 June 2017 and 30 June 2016 has been extracted without any adjustment from, and should be read in conjunction with, Haitong Bank's financial information in respect of those dates¹.

Haitong Bank Unaudited Consolidated Statement of Financial Position as at 30 June 2017 and 2016

¹ By virtue of this Supplement, the unaudited consolidated statement of financial position of Haitong Bank has been updated in this Summary to include the results for the six months ended 30 June 2017.

		(in thousands of euro)	
		30.06.2017	30.06.2016
	Assets		
	Cash and deposits at central banks	60.312	26.615
	Deposits with banks	45.042	26.418
	Financial assets held for trading	1.074.149	1.404.786
	Available-for-sale financial assets	804.359	584.138
	Loans and advances to banks	569.217	738.546
	Loans and advances to customers	843.006	1.040.128
	Held-to maturity investments	0	0
	Derivatives for risk management purposes	16.280	21.249
	Non-current assets held for sale	3.600	3.600
	Other tangible assets	10.280	12.590
	Intangible assets	24.477	74.198
	Investments in associates	6.461	8.493
	Current income tax assets	11.757	13.446
	Deferred income tax assets	155.530	132.139
	Other assets	418.782	625.595
	Total Assets	4.043.252	4.711.941
	Liabilities		
	Deposits from central banks	60.000	60.000
	Financial liabilities held for trading	708.427	868.874
	Deposits from other banks	1.409.597	1.682.655
	Customers' accounts	655.917	736.823
	Debt securities issued	300.602	391.397
	Financial liabilities associated to transferred assets	0	0
	Derivatives for risk management purposes	25.083	166.659
	Provisions	21.945	5.225
	Current income tax liabilities	3.215	4.262
	Deferred income tax liabilities	2.428	3.847
	Subordinated debt	0	215
	Other liabilities	296.662	301.903
	Total Liabilities	3.483.876	4.221.860
	Equity		
	Share capital	806.269	426.269
	Share premium	8.796	8.796
	Other equity instruments	3.731	83.731
	Fair value reserve	1.854	-5.772
	Other reserves, retained earnings and other comprehensive income	-217.690	-43.278
	Net profit/ (loss) for the year attributable to equity holders of the Bank	-79.817	-21.351
	Total Equity attributable to equity holders of the Bank	523.143	448.395
	Non-controlling interest	36.233	41.686
	Total Equity	559.376	490.081
	Total Equity and Liabilities	4.043.252	4.711.941
	<p>The unaudited consolidated Income Statement of Haitong Bank for the six months ended 30 June 2017 and 2016 has been extracted without any adjustment from, and should be read in conjunction with, Haitong Bank's financial information for those periods².</p> <p>Haitong Bank Unaudited Consolidated Income Statement for the six-month period ended 30 June 2017 and 2016</p>		

² By virtue of this Supplement, the unaudited consolidated income statement of Haitong Bank has been updated in this Summary to include the results for the six months ended 30 June 2017.

		(in thousands of euro)	
		30.06.2017	30.06.2016 (re-statement)
	Interest and similar income	119.257	126.254
	Interest expense and similar charges	87.128	103.360
	Net interest income	32.129	22.894
	Dividend income	0	0
	Fee and commission income	30.508	33.335
	Fee and commission expenses	-4.291	-4.668
	Net gains/(losses) from financial assets at fair value through profit or loss	-8.230	3.750
	Net gains/(losses) from available-for-sale financial assets	2.168	1.526
	Net gains/(losses) from foreign exchange differences	-6.275	5.188
	Net gains/(losses) from the sale of other assets	-742	41
	Other operating income and expense	-9.401	3.383
	Operating income	35.866	65.449
	Staff costs	60.756	49.060
	General and administrative expenses	25.544	26.957
	Depreciation and amortisation	3.274	3.084
	Provisions net of reversals	12.877	-4.051
	Loans impairment net of reversals and recoveries	21.530	5.443
	Impairment on other financial assets net of reversals and recoveries	3.583	2.655
	Impairment on other assets net of reversals and recoveries	-300	-2.298
	Operating expenses	127.264	80.850
	Share of profit of associates	40	533
	Profit (loss) before income tax	-91.358	-14.868
	Income tax expense		
	Current tax	3.007	-5.041
	Deferred tax	-12.444	8.325
		-9.437	3.284
	Net profit/(loss) for the year	-81.921	-18.152
	Attributable to equity holders of the Bank	-79.817	-19.623
	Attributable to non-controlling interest	-2.104	1.471
		-81.921	-18.152
	Basic Earnings per Share (in euro)	-0,87	-0,23
	Diluted Earnings per Share (in euro)	-0,87	-0,23

HIIP Audited Income Statement for the year ended 31 December 2016, 2015 and 2014

Net interest income	5.236	9.701	5.737
Fee and commission income	758	559	122
Fee and commission expense	-2.977	-5.773	-6.163
Net gain from financial assets at fair value through profit or loss	6.984	3.745	11.363
Net gains from available-for-sale financial assets	-94	53	-55
Net gain/(loss) from held to maturity financial assets	-	-	6
Net (loss) from sale of loans and advances to customers	0	-11.196	-7.788
Net (loss) from foreign exchange differences	1.399	-1.422	-856
Net gain from sale of subordinated debt	0	-	194
Other operating income	0	-	663
Operating income	11.306	-4.334	3.223
Staff costs	599	471	433
General and administrative expenses	656	442	508
Depreciation	5	5	4
Impairment of loans and receivables	-834	279	3.737
Impairment of available for sale financial assets/liabilities	0	0	15.405
Impairment/(Writeback) of other assets	1.557	0	3.465
Other operating expenses	57	18	24
Operating expenses	2.040	1.215	23.577
(Loss) before taxation	9.266	-5.549	-20.353
Income tax expense			
Current tax	0	-	-
Deferred tax	-1.158	688	2.544
(Loss) for the year	8.108	-4.861	-17.809
	31.12.2016	31.12.2015	31.12.2014
	(in thousands of euro)	(in thousands of euro)	(in thousands of euro)
(Loss)/Profit for the year	8.108	-4.861	-17.809
Other comprehensive income/(loss) for			
Items that are or may be reclassified to			
Available-for-sales financial assets			
(Losses)/income arising during the year	-33	-4	-11.385
Fair value adjustment due to the reclassification from Held to maturity to Available-for-sale	0	-	-942
Net amount transferred to the profit or loss	-94	-	15.460
Deferred taxes	16	-10	-383
Other comprehensive (loss)/income for the year	-111	-14	2.749
Total comprehensive (loss)/income for the year	7.997	-4.875	-15.060

The statement of financial position of HIIP for the years ended 31 December 2016, 2015 and 2014 has been extracted without any adjustment from, and should be read in conjunction with, HIIP's statutory financial statements for those years.

HIIP Audited Statement of Financial Position as at 31 December 2016, 2015 and 2014

	31.12.2016 (in thousands of euro)	31.12.2015 (in thousands of euro)	31.12.2014 (in thousands of euro)
Assets			
Cash	0	1	-
Deposits with banks	10.548	27.574	1.761
Financial assets held for trading	130.438	132.513	269.042
Available-for-sale financial assets	107.394	214.555	441.452
Loans and advances to banks	749.606	-	-
Loans and advances to customers	387.769	554.309	526.648
Derivatives for risk management purposes	22.644	42.490	67.257
Equipment	12	13	18
Current income tax assets	3	2	35
Deferred income tax assets	3.244	3.228	2.550
Other assets	109.734	27.873	3.542
Total Assets	1.521.392	1.002.558	1.312.306
Liabilities			
Amounts owed to credit institutions	889.584	102.075	70.799
Financial liabilities held for trading	112.392	112.526	247.072
Debt securities issued	324.009	489.847	735.641
Derivatives for risk management purposes	34.894	146.415	77.283
Current tax liabilities	1.178	-	-
Subordinated debt	0	-	26.903
Other liabilities	4.104	4.461	2.497
Total Liabilities	1.366.161	855.323	1.160.195
Equity			
Share capital	825	825	825
Capital contribution	150.000	150.000	150.000
Fair value reserve	173	284	298
Other reserves and retained earnings	-3.875	987	18.797
(Loss)/ profit for the year	8.108	-4.861	-17.809
Total Equity	155.231	147.235	152.110
Total Equity and Liabilities	1.521.392	1.002.558	1.312.306
	0	0	0
	0	0	0
<p>The Statement of Financial Position as at 30 June 2017 and 2016 has been extracted without any adjustment from and should be read in conjunction with, HIIP's financial information in respect of those dates³.</p> <p>HIIP Unaudited Statement of Financial Position as at 30 June 2017 and 2016</p>			

³ By virtue of this Supplement, the unaudited statement of financial position of HIIP has been updated in this Summary to include the results for the period ended 30 June 2017.

		(in thousands of euro)	
		30.06.2017	30.06.2016
	Assets		
	Cash	0	1
	Deposits with banks	133.474	122.744
	Financial assets held for trading	146.669	154.712
	Available-for-sale financial assets	107.379	214.488
	Loans and advances to banks	749.584	750.639
	Loans and advances to customers	335.882	529.138
	Derivatives for risk management purposes	22.988	46.782
	Equipment	10	10
	Current income tax assets	-	-
	Deferred income tax assets	3.246	3.241
	Other assets	103.502	30.825
	Total Assets	1.602.734	1.852.582
	Liabilities		
	Amounts owed to credit institutions	985.008	988.788
	Financial liabilities held for trading	145.112	137.425
	Debt securities issued	280.640	376.170
	Derivatives for risk management purposes	29.788	191.310
	Current tax liabilities	1.175	1.017
	Subordinated debt	-	-
	Other liabilities	2.795	3.737
	Total Liabilities	1.444.518	1.698.446
	Equity		
	Share capital	825	825
	Capital contribution	150.000	150.000
	Fair value reserve	-89	-57
	Other reserves and retained earnings	4.485	-3.624
	Profit/(Loss) for the period	2.995	6.992
	Total Equity	158.216	154.136
	Total Equity and Liabilities	1.602.734	1.852.582

HIIP Unaudited Income Statement for the periods ended 30 June 2017 and 2016

		(in thousands of euro)	
		30.06.2017	30.06.2016
	Interest and similar income	21.415	27.791
	Interest expense and similar charges	18.912	26.228
	Net interest income	2.503	1.563
	Fee and commission income	1.560	302
	Fee and commission expense	-2.489	-1.435
	Net gain from financial assets at fair value through profit or loss	47	3.140
	Net gains from available-for-sale financial assets	2.165	-
	Net gain/(loss) from held to maturity financial assets	-	-
	Net (loss) from sale of loans and advances to customers	-	-
	Net (loss) from foreign exchange differences	-163	353
	Net gain from sale of subordinated debt	-118	-87
	Other operating income	123	-
	Operating income	3.628	3.835
	Staff costs	132	474
	General and administrative expenses	124	287
	Depreciation	3	2
	Impairment of loans and receivables	-75	-4.945
	Impairment of available for sale financial assets/liabilities	-	-
	Impairment/(Writeback) of other assets	-	-
	Other operating expenses	21	26
	Operating expenses	205	-4.156
	(Loss) before taxation	3.423	7.991
	Income tax expense		
	Current tax	-428	-999
	Deferred tax	-	-
	(Loss) for the year	2.995	6.992

[There has been no significant change in the financial or trading position of [HIIP or of] Haitong Bank and its subsidiaries since 30 June 2017. There has been no material

		adverse change in the prospects of HIIP or of Haitong Bank since 31 December 2016, the date of the last published audited annual accounts of HIIP or of Haitong Bank and its subsidiaries.]
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