

## FINAL TERMS

Final Terms dated 12 December 2016

### HITACHI CAPITAL (UK) PLC

Issue of Hitachi Capital (UK) PLC CNY 300,000,000 Fixed Rate Note due 2019

Guaranteed by Hitachi Capital Corporation

under the

U.S.\$4,000,000,000

EURO NOTE PROGRAMME

### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Offering Circular dated 11 August 2016 and the Supplement to Offering Circular dated 8 December 2016 which constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular dated 11 August 2016 which constitutes a base prospectus for the purposes of the Prospectus Directive. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. Copies of the Offering Circular may be obtained during normal business hours from the registered office of the Issuer and from the specified office of the Principal Paying Agent in London. In addition, copies of the Offering Circular will be published on the website of the Regulatory News Service operated by the London Stock Exchange, and will also be available for viewing on the UK National Storage Mechanism ([www.morningstar.co.uk/uk/nsm](http://www.morningstar.co.uk/uk/nsm)).

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive) and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU **provided, however, that** all references in these Final Terms to the "**Prospectus Directive**" in relation to any Member State of the European Economic Area refer to Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive), and include any relevant implementing measure in the relevant Member State.

- |    |      |                |                             |
|----|------|----------------|-----------------------------|
| 1. | (i)  | Issuer:        | Hitachi Capital (UK) PLC    |
|    | (ii) | Guarantor:     | Hitachi Capital Corporation |
| 2. | (i)  | Series Number: | 515                         |

- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
3. Specified Currency: Renminbi ("CNY")
4. Aggregate Nominal Amount:
- (i) Series: CNY300,000,000
- (ii) Tranche: CNY300,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denomination(s): CNY1,000,000
- (ii) Calculation Amount: CNY1,000,000
7. (i) Issue Date: 19 December 2016
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 19 December 2019
9. Interest Basis: 4.67 per cent. Fixed Rate
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Date of Board Resolutions: Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate(s) of Interest:	4.67 per cent. per annum payable on each Interest Payment Date
	(ii) Step Up Event/Step Down Event:	No
	(iii) Step Up Margin:	Not Applicable
	(iv) Interest Payment Date(s):	19 December in each year
	(v) Fixed Coupon Amount(s):	CNY 46,700 per Calculation Amount
	(vi) Broken Amount(s):	Not Applicable
	(vii) Fixed Day Count Fraction:	Actual/365 (Fixed, Adjusted)
	(viii) Determination Dates:	Not Applicable
15.	<b>Floating Rate Note Provisions</b>	Not Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	Not Applicable
	(ii) First Interest Payment Date:	Not Applicable
	(iii) Business Day Convention:	Not Applicable
	(iv) Additional Business Centre(s):	Not Applicable
	(v) Manner in which the Rate(s) of Interest and Interest Amount(s) is/are to be determined:	Not Applicable
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):	Not Applicable

(vii)	Screen Rate Determination:	Not Applicable
	• Reference Rate:	Not Applicable
	• Interest Determination Date(s):	Not Applicable
	• Relevant Screen Page:	Not Applicable
	• Relevant Time:	Not Applicable
	• Relevant Financial Centre:	Not Applicable
(viii)	ISDA Determination:	Not Applicable
	• Floating Rate Option:	Not Applicable
	• Designated Maturity:	Not Applicable
	• Reset Date:	Not Applicable
(ix)	Linear Interpolation:	Not Applicable
(x)	Margin(s):	Not Applicable
(xi)	Minimum Interest Rate:	Not Applicable
(xii)	Maximum Interest Rate:	Not Applicable
(xiii)	Day Count Fraction:	Not Applicable
16.	<b>Zero Coupon Note Provisions</b>	Not Applicable
(i)	Accrual Yield:	Not Applicable
(ii)	Reference Price:	Not Applicable
(iii)	Day Count Fraction in	Not Applicable

relation to Early  
Redemption Amounts and  
late payment:

17. **Dual Currency Interest Note Provisions** Not Applicable

(i) Rate of Exchange: Not Applicable

(ii) Party, if any, responsible for calculating the principal and/or interest due: Not Applicable

(iii) Person at whose option Specified Currency(ies) is/are payable: Not Applicable

18. **Index Linked Interest Note Provisions** Not Applicable

(i) Index/Basket of Indices/Index Sponsor/Reference Source: Not Applicable

(ii) Index Linked Interest Formula: Not Applicable

(iii) Specified Period(s)/Specified Interest Period End Date(s): Not Applicable

(iv) Specified Interest Payment Dates: Not Applicable

(v) Business Day Convention: Not Applicable

(vi) Additional Financial Centre(s) relating to Business Days: Not Applicable

(vii) Minimum Rate/Amount of: Not Applicable

Interest:

(viii) Medium Rate/Amount of Interest: Not Applicable

(ix) Maximum Rate/Amount of Interest: Not Applicable

(x) Day Count Fraction: Not Applicable

(xi) Exchange(s): Not Applicable

(xii) Related Exchange: Not Applicable

(xiii) Valuation Date(s): Not Applicable

(xiv) Valuation Cut-Off Date(s): Not Applicable

(xv) Barrier Level: Not Applicable

(xvi) Base Price: Not Applicable

(xvii) Base Price Fixing Date: Not Applicable

(xviii) Base Price Valuation Cut-Off Date: Not Applicable

(xix) Correction Publication Cut-Off Date: Not Applicable

(xx) Additional Disruption Events: Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

19. **Notice periods for Condition 6(b)** As set out in Condition 6(b)  
*(Redemption and Purchase - Redemption for Tax Reasons):*

20. **Issuer Call:** Not Applicable

(i) Optional Redemption Date(s): Not Applicable

- (ii) Optional Redemption Amount and method, if any, of calculation of such amount(s): Not Applicable
  - (iii) If redeemable in part: Not Applicable
    - (a) Minimum Redemption Amount: Not Applicable
    - (b) Maximum Redemption Amount: Not Applicable
  - (iv) Notice period: Not Applicable
21. **Investor Put:** Not Applicable
- (i) Optional Redemption Date(s): Not Applicable
  - (ii) Optional Redemption Amount: Not Applicable
  - (iii) Notice period: Not Applicable
22. **Final Redemption Amount:** CNY1,000,000 per Calculation Amount
23. **Index Linked Redemption Notes:** Not Applicable
- (a) Index Linked Automatic Early Redemption: Not Applicable
  - (b) Index Linked Final Redemption:
    - (i) Index/Basket of Indices/Index Sponsor(s)/Reference Source: Not Applicable
    - (ii) Index Linked Redemption Formula: Not Applicable
    - (iii) Automatic Early Redemption Amount: Not Applicable

(iv)	Automatic Early Redemption	Not Applicable
	Date(s):	
(v)	Automatic Early Redemption	Not Applicable
	Valuation Date(s):	
(vi)	Rounding (Index Performance):	Not Applicable
(vii)	Exchange(s):	Not Applicable
(viii)	Related Exchange:	Not Applicable
(ix)	Valuation Date(s):	Not Applicable
(x)	Valuation Cut-Off Date:	Not Applicable
(xi)	Observation Period:	Not Applicable
(a)	Observation Period Start Date:	Not Applicable
(b)	Observation Period End Date:	Not Applicable
(xii)	Barrier Event:	Not Applicable
(xiii)	Barrier Level:	Not Applicable
(xiv)	Knock-out Price:	Not Applicable
(xv)	Strike Price:	Not Applicable
(xvi)	Base Price:	Not Applicable
(xvii)	Base Price Fixing Date:	Not Applicable
		Not Applicable
(xviii)	Base Price Valuation Cut-Off	Not Applicable
	Date:	
(xix)	Correction Publication Cut-Off	Not Applicable
	Date:	
(xx)	Additional Disruption Events:	Not Applicable



24. **Early Redemption Amount**

Early Redemption Amount payable on CNY1,000,000 per Calculation Amount redemption for taxation reasons or on event of default:

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. Form of Notes:

(a) Form: Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event.

(b) New Global Note: No

26. Additional Financial Centre(s): London, Hong Kong, Beijing and Taipei

27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable

28. Details relating to Instalment Notes: Not Applicable

(i) Instalment Amount(s): Not Applicable

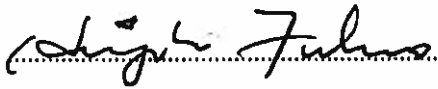
(ii) Instalment Date(s): Not Applicable

29. Additional Renminbi Clearing Financial Centre(s): Not Applicable

30. Calculation Agent: Not Applicable

**SIGNATURE[S]**

Signed on behalf of Hitachi Capital (UK) PLC:

By: .....  
*Duly authorised*

Signed on behalf of Hitachi Capital Corporation:

By:  .....

*Duly authorised*

## **PART B - OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

- (i) Listing and admission to trading: Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the (1) London Stock Exchange's regulated market and have been admitted to the official list of the UK Listing Authority and (2) the Taipei Exchange ("TPEX") in the Republic of China (Taiwan) ("ROC"/"Taiwan") pursuant to the applicable rules of the TPEX with effect from 19 December 2016.

TPEX is not responsible for the content of this document and the Offering Circular and any amendment and supplement thereto and no representation is made by TPEX to the accuracy or completeness of this document and the Offering Circular and any amendment and supplement thereto. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document and the Offering Circular and any amendment and supplement thereto. Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.

- (ii) Estimate of total expenses related to admission to trading: CNY10,740 (TPEX listing) and GBP300 (London listing)

### **2. RATINGS**

The Notes to be issued have not been rated.

Standard & Poor's Ratings Japan K.K.: Not Applicable

Japan Credit Rating Agency, Ltd.: Not Applicable

### **3. REASONS FOR THE OFFER AND USE OF PROCEEDS**

The net proceeds from the issue of the Notes will be applied by the Issuer for the general corporate purposes of the Issuer which include making a profit.

### **4. TOTAL NET PROCEEDS AND ESTIMATE OF THE TOTAL EXPENSES OF THE ISSUE/OFFER**

- (i) Total net proceeds: CNY299,700,000
- (ii) Estimate of the total expenses of the issue/offer: CNY300,000, excluding listing fees and legal expenses estimated at CNY280,829

### **5. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

6. **THIRD PARTY INFORMATION**

Not Applicable

7. **YIELD** (*Fixed Rate Notes only*)

Indication of yield: 4.67 per cent. per annum

8. **DESCRIPTION AND PERFORMANCE OF INDEX** (*Index-Linked or other variable-linked Notes only*)

Not Applicable

9. **OPERATIONAL INFORMATION**

(i) ISIN Code: XS1531664552

(ii) Common Code: 153166455

(iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

(iv) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

10. **DISTRIBUTION**

(i) If syndicated, names of **Lead Manager:**  
Managers: BNP Paribas, Taipei Branch

**Co-Managers:**

Bank of Taiwan

Taishin International Bank

(ii) If non-syndicated, name of Not Applicable  
relevant Dealer:

Additional Selling Restrictions

The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly to investors other than "professional investors" as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds (the "TPEX Rules"). Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a professional investor.

Under the TPEX Rules, "professional investors" include "professional institutional investors" as defined under Paragraph 2 of Article 4 of the Financial Consumer Protection Act of the ROC.

11. **POST-ISSUANCE INFORMATION** (*Index-Linked or other variable-linked Notes only*)

Not Applicable