

Media Release



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ANZ Chief Executive Michael Smith visits Vietnam

8/11/2007- Mr Michael Smith today made his first visit to Vietnam following his appointment on 1 October 2007 as Chief Executive Officer of Australia and New Zealand Banking Group Limited (ANZ).

Vietnam is among the first countries in Asia Mr Smith has visited after joining ANZ highlighting the importance ANZ attaches to the growth of its business in Vietnam where it is among the leading foreign banks and has strategic investments in Sacombank and Saigon Securities Incorporation (SSI).

Mr Smith joined ANZ from The Hongkong and Shanghai Banking Corporation Limited in Hong Kong where he was President and Chief Executive Officer, and Global Head of Commercial Banking for the HSBC Group.

Commenting during his visit to Hanoi where he met with the State Bank of Vietnam, SSI and the ANZ Hanoi management and staff, Mr Smith said: "I am very pleased to be here in Vietnam. It is a wonderful country and it is always a great honour to meet the Vietnamese people who I find are friendly, hard working and enthusiastic.

"In 1993, ANZ was one of the first foreign banks to open in the country and continued expansion in Vietnam is one of my priorities. Vietnam will be among Asia's most important economies and I want ANZ to continue play an active part contributing to the country's future economic development and the prosperity of its people.

"The economic centre of gravity in the world is increasingly shifting to Asia and countries such as Vietnam. ANZ has a good foundation in Vietnam and more generally in Asia. I plan to continue to focus on opportunities in Asia with a view to ANZ becoming a much more significant financial services institution in Vietnam and in the region," Mr Smith said.

ANZ has been named the best customer-oriented bank for the past five years, with two main branches in Hanoi and Ho Chi Minh City plus a Representative Office in Can Tho. ANZ is also the largest foreign bank in terms of number of branches, range of services and ATM network. ANZ launched its first home mortgage product in September 2007 and will launch its range of credit cards in Vietnam on 15 November to serve the growing needs of Vietnamese customers.

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