



Media Release

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ANZ opens new main branch and head office in Shanghai to support growth in China

- ANZ on track with Greater China growth plans -

ANZ today officially opened its new main branch and head office in expanded new premises in Shanghai to support the Group's continuing growth in China.

The opening of the branch and offices, located in the Mirae Asset Tower in the Lujiazui Financial and Trade Zone, was attended by Yan Xu, Vice Mayor of the Pudong District Government; the Hon. Wayne Swan MP, Australian Treasurer; and Mike Smith, ANZ's Chief Executive Officer.

The opening follows a meeting of ANZ's Management Board in Shanghai this week at which progress with ANZ's Greater China growth plans were discussed. Progress in the past 12 months includes:

- Regulatory approval and preparatory work to establish a 100% owned locally incorporated bank subsidiary in China during 2010. This follows receipt of preparatory approval from the China Banking Regulatory Commission in April 2010 and continuing work on systems, people and governance capabilities in China.
- Expansion of ANZ's existing branch network with six outlets now open in China or approved to open and on track with ANZ's target to open up to 20 outlets. This includes the opening of a branch in Guangzhou and a rural bank in Liangping Chongqing in 2009, the opening of a XinTianDi sub-branch in Shanghai and a ZhongGuanCun sub-branch in Beijing in 2010, and regulatory approval received in May 2010 to establish a branch in Chongqing.
- Continuing technical support and cooperation with Shanghai Rural Commercial Bank, in which ANZ holds a 19.9% equity stake and with Bank of Tianjin, in which ANZ holds a 20% stake.
- Completing the acquisition of businesses from The Royal Bank of Scotland (RBS) in Taiwan in April 2010 including retail, wealth, commercial, institutional and private banking. ANZ now has 22 branches in Taiwan serving more than one million customers.
- Continued expansion in Hong Kong following completion of the acquisition of retail and commercial businesses from RBS in March and organic growth in ANZ's institutional and markets businesses. ANZ now has five branches, one Private Bank branch, and more than 35,000 customers in Hong Kong.

Speaking at the opening in Shanghai today Mr Smith said: "When we outlined our plans for growth in Greater China just over a year ago, we had an emerging presence in China, Hong Kong and Taiwan. Today we have a real business.

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"With the importance of China to the future of the world economy, building a business which supports the economic connectivity between China, Hong Kong and Taiwan is a core part of ANZ's objective to become a super regional bank.

"We are making good progress with the regulatory and other preparatory work required for local incorporation and we hope to have this completed by the end of 2010.

"These new offices will be the headquarters of our locally incorporated bank and they are further evidence of our long-term commitment to investing in people, systems and infrastructure in China to support our growth plans," Mr Smith said.

ANZ opened its first office in China in Beijing in 1986 and currently has a branch and sub-branch in Beijing, a branch and sub-branch in Shanghai, a branch in Guangzhou and a rural bank in Liangping, Chongqing.

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