



## Media Release

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### **ANZ opens in Shanghai Free Trade Zone**

Australia and New Zealand Bank (China) Company Limited ("ANZ China") today opened its sub-branch in the China (Shanghai) Pilot Free Trade Zone (FTZ) to help customers take advantage of the opportunities expected to come with China's financial market liberalisation.

Speaking at the opening, ANZ Chief Executive Officer Mike Smith said: "Asia is on track to dominate global financial markets by 2030 with Shanghai becoming a global financial centre.

"The Chinese government is actively pursuing further financial liberalisation that supports economic growth by opening up its domestic financial system to international capital flows through the Free Trade Zone.

"As the first Australian bank in the Zone, ANZ is positioned to participate in China's financial market deregulation and the opportunities this presents for trade and investment flows between China and Australia, New Zealand and the rest of the region. This new branch will help our customers in China access international trade finance services with tax and tariff advantages," Mr Smith said.

Under the FTZ's current regulatory framework, the sub-branch will offer a range of banking products and services including trade finance, foreign exchange, commodity finance and cash management in both foreign and local currencies to ANZ China's customer base of large Chinese and multinational companies.

The opening ceremony was attended by Deputy Director of the China (Shanghai) Pilot Free Trade Zone Administration, Jian Danian and the Australian Minister for Trade and Investment, The Hon Andrew Robb AO MP.

Mr Robb said Chinese consumers and companies would increasingly require more sophisticated financial services as China's international trade and investment flows grew. This would create opportunities for Australia's and China's banks.

"I congratulate ANZ on being at the forefront of Australian financial services in China. Australia has a strong track record in financial services and we look forward to supporting China through its own journey of financial reform."

ANZ has had a presence in China since 1986 and was locally incorporated in 2010. It has branches in Beijing, Shanghai, Guangzhou, Chongqing and Hangzhou, as well as an operations centre in Chengdu. It also has strategic partnerships with Shanghai Rural Commercial Bank and Bank of Tianjin.

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