



# Media Release

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## **ANZ continues its expansion in China - opens Guangzhou branch to serve local customers -**

ANZ today announced the opening of its Guangzhou branch to serve the growing banking needs of individual and business customers in the Pearl River Delta.

ANZ now has three branches in China and the expansion reflects ANZ's strong commitment to continue investing in China under a growth plan that includes seeking local incorporation, opening additional outlets and establishing a rural bank in western China.

ANZ Chief Executive Officer Asia Pacific, Europe and America, Mr Alex Thursby, said: "ANZ Guangzhou combines the benefits of local expertise with ANZ's expansive Asian and international networks to deliver world-class banking services, standards and solutions to customers in the Guangdong region.

"ANZ continues to invest for growth in Asia Pacific and we are committed to playing a role in the ongoing development of the Chinese banking sector by introducing new products and services for our customers."

Guangzhou is the capital of Guangdong, China's largest province in terms of GDP and foreign trade. Despite a slowdown following the global financial crisis, Guangzhou remains one of China's important economic and manufacturing hubs, and offers substantial market development opportunities for overseas investment and foreign exchange.

With less than 10 per cent of China's population, Guangdong generates 12 per cent of the country's GDP. It produces approximately 33 per cent of China's exports and benefits from 20 per cent of the country's Foreign Direct Investment.

China is one of ANZ's highest priority markets in its Asia Pacific growth strategy and ANZ Chief Executive Officer North East Asia, Mr Alistair Bulloch said ANZ was pleased to have the support of Chinese authorities to expand its services for customers in Guangzhou from a representative office to a full branch.

"We have a clear strategy in China which focuses on investing and growing our business in the three high-growth regions of the Yangtze River Delta, the Pearl River Delta and the Bohai Bay area," Mr Bulloch said.

"Later this year we hope to further expand our presence in China with the opening of sub-branches in both Shanghai and Beijing, subject to regulatory approval."

The ANZ Guangzhou branch provides a full range of foreign currency services to corporate customers including working capital, trade finance, deposits and foreign exchange and can assist local residents with their foreign currency personal banking needs.

It is located at Room 2002, Floor 20, International Finance Place, 8 Hua Xia Road. Opening hours are Monday to Friday, 9:00am to 5:00pm.

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ANZ's other branches in mainland China are in Shanghai and Beijing. ANZ also has strategic partnerships in two of China's key growth regions, with a 19.9% stake in the Shanghai Rural Commercial Bank and a 20% stake in the Bank of Tianjin.

ANZ has announced plans to contribute to the Chinese Government's plans for rural development by opening a rural bank in Liangping county, part of the Chongqing Municipality in western China.

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