



Media Release

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ANZ to invest a further A\$300 million to support business growth in China

ANZ today announced plans to invest a further Renminbi (RMB) 2 billion (A\$300 million) in its locally incorporated subsidiary in China, Australia and New Zealand Bank (China) Company Limited (ANZ China), to support ANZ's continued growth in China.

ANZ became the first Australian bank to be locally incorporated in China in 2010. The additional capital is the first since an initial investment of RMB 2.5 billion (A\$395 million) bringing its registered capital to RMB 4.5 billion (A\$695 million).

In Beijing today, ANZ Chief Executive Officer Mike Smith, said: "Our business in China has grown steadily since we established a presence in 1986 and the additional capital we plan to invest in ANZ China will support further network expansion, growth in customer lending, employee recruitment and product development to better service our customers.

"ANZ aims to become a super regional bank in the Asia Pacific region, and China is a strategically important market for us. We are making good progress towards our goal of earning 25% to 30% of Group profit from outside Australia and New Zealand by 2017.

"We have a long-term commitment to China and will continue to be an active investor in supporting the nation's financial services sector," Mr Smith said.

ANZ China has six outlets in Beijing, Shanghai, Chongqing and Guangzhou, and plans to increase its network to 20 outlets in the next five to 10 years subject to regulatory approval.

ANZ also has 20% stakes in Shanghai Rural Commercial Bank and Bank of Tianjin, and a fully-owned rural bank in Liangping county, the Chongqing Liangping ANZ Rural Bank Co Ltd.

The planned capital investment is subject to regulatory approvals.

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