



## Media Release

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### **ANZ expands business network in China with new branch in Qingdao**

ANZ China today announced a further milestone in its expansion with the establishment of a new branch in Qingdao, affiliated to Shandong Province and one of the most vibrant open coastal cities in China.

Speaking at the Qingdao branch opening, ANZ Chief Executive Officer Mike Smith said: "Qingdao and Shandong have established long-term relationships with Australia and there is major potential for further growth in bilateral trade and investment. This includes opportunities in industries such as natural resources and agriculture, and the opportunities created through the China-Australia Free Trade Agreement.

"With a significant and growing presence in China and our network across 34 markets in Asia, the Pacific, Europe, the Middle East and America, ANZ is uniquely placed to support its clients looking to grow in Qingdao and Shandong. With our new branch, we look forward to enhancing cooperation with the Qingdao and Shandong Government, and to continuing to support the development of the local financial industry," Mr Smith said.

"Opening the new branch in Qingdao is another step in continuing to grow our business in China. As the only locally incorporated Australian bank in China, we will further enhance our capability to provide comprehensive solutions and services to support local enterprises to go abroad," Huang Xiaoguang, CEO ANZ China and Head of Greater China said.

Shandong Province and South Australia have a sister-state relationship that commenced in 1986 and has had a history of cultural and academic exchange, whilst Qingdao and Adelaide had built sister-city relationship in December 2013. The Qingdao branch will cover the entire Shandong Province and will offer products and services for corporate customers.

ANZ has had a presence in China since 1986 and was locally incorporated in 2010. It has branches in Beijing, Shanghai, Guangzhou, Chongqing, Chengdu and Hangzhou, as well as an operations centre in Chengdu.

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