

## **Update on ANZ Royal Ownership**

On 17 May 2018, ANZ announced it had entered into an agreement to sell its 55% shareholding in the Cambodian Joint Venture ANZ Royal Bank to J Trust, a Japanese diversified financial holding company.

Headquartered in Tokyo, J Trust is listed on the Tokyo Stock Exchange with a current market capitalisation of US\$0.7 billion. J Trust has operations in five countries including banking operations in South Korea and Indonesia.

The transaction has been approved by The Royal Group but remains subject to final regulatory approval from the National Bank of Cambodia and the Ministry of Commerce.

To ensure an orderly transition of ownership, ANZ will continue to manage the business until completion which is expected to take up to 12 months, when J Trust will take control.

### **Customer Frequently Asked Questions (FAQs)**

#### **Why has ANZ sold its 55% stake in ANZ Royal Bank?**

The decision to sell the stake is in line with ANZ Group's ongoing strategic review of international partnerships, in order to simplify the business and operate wholly-owned Institutional businesses in the region.

ANZ continues to view the business environment in Cambodia as attractive and recognises it's an important growth economy in the ASEAN region, however the sale makes sense for ANZ given continued efforts to simplify its business.

This follows ANZ announcements regarding the sale of stakes in Metrobank Card Corporation in the Philippines and Shanghai Rural Commercial Bank in China, as well as the sales of its Australian life insurance and superannuation businesses.

#### **I'm an ANZ Royal Bank customer, why would I want to be a customer of J Trust when the sale of ANZ stake is finalised?**

J Trust is a Japanese diversified financial holding company listed on the Tokyo Stock Exchange and with a current market capitalisation of US\$0.7 billion. Headquartered in Tokyo, J Trust has operations in five countries including banking operations in South Korea and Indonesia.

In recent years, J Trust has expanded rapidly in financial services through acquisitions. South East Asia, including Cambodia, is a key focus market for J Trust and in 2014 and 2015, J Trust announced the acquisition of banking businesses in Indonesia and South Korea respectively.

As this transaction only involves a change of shareholding, with no change in operating entity, all ANZ Royal Bank employees will remain employed by the bank. This means continuity and a smooth transition for our customers.

#### **How will this impact my banking?**

This has no immediate impact to your banking, it is business as usual.

To ensure an orderly transition of ownership, ANZ will continue to manage the business until completion which is expected to take to 12 months, when J Trust will take control. We will keep you updated along the way.

We are committed to supporting ANZ Royal's Institutional, Corporate and Retail customers in Cambodia during this time to ensure a smooth transition.

**When can I expect the transition to take place?**

We anticipate this process will take up to 12 months to complete. We will keep you updated along the way.

**Do I need to move any of my bank accounts?**

No, there is no need to take any action as nothing changes.

**What will happen to my existing ANZ Royal Bank loan, credit card, loyalty program points etc.?**

There are no changes to your banking relationship with us. Your existing terms and conditions, repayments, interest rates, fees & charges as well as benefits will continue to apply during the transition period.

**What happens if I'm waiting for an application to be approved, or I'm in the process of renewing a product (i.e. term deposit)?**

There are no changes to our product and service offering, and any new applications will be progressed according to existing terms and conditions.

You can continue banking normally with ANZ Royal Bank.

**Will ANZ have a presence in Cambodia following the sale of its stake in ANZ Royal Bank?**

Once the sale transfer is complete, ANZ will no longer have an operational presence in Cambodia.

**What if I do not want to bank with ANZ Royal Bank when the sale of ANZ stake is finalized?**

We value our relationships with our customers. ANZ will continue to own its 55% stake and manage the business to completion of the sale, which is expected to take up to 12 months. During this time ANZ and J Trust will work together to ensure a smooth transition of ownership and minimal disruption.

**Does this sale of this stake impact ANZ Institutional's presence in Asia?**

ANZ remain committed to its Institutional presence in Asia. The regional network is an important differentiator for ANZ and key to its ambition to be the best bank to support companies with trade and capital flows throughout the region.