

# Media Release



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## **ANZ receives licence for incorporation in Vietnam - paves way for new branches and expanded services -**

ANZ today received a licence from the State Bank of Vietnam to set up a 100 per cent owned bank in Vietnam which will underpin ANZ's plans to provide banking services to customers and companies in Vietnam.

The Vietnam Prime Minister Mr Nguyen Tan Dung and Australian Prime Minister Mr Kevin Rudd witnessed the presentation of the licence to ANZ Chief Executive Officer, Mr Mike Smith at an official ceremony in Canberra today. The licence was presented by Mr Tran Minh Tuan, Deputy Governor of the State Bank of Vietnam.

Mr Smith said: "Vietnam is one of the countries we have identified as a high priority for growth as part of ANZ's super regional strategy. The licence allows us to establish an ANZ-owned bank in Vietnam which will enable us to significantly expand the services we provide in the country.

"I want to thank the Vietnamese Government for giving ANZ this opportunity to contribute to the continuing development of Vietnam.

"I also want to acknowledge the very considerable support we have received from the Australian Government both here in Australia and in Vietnam through the application process," Mr Smith said.

The Chief Executive Officer of ANZ in Vietnam, Ms Thuy Dam, has been appointed General Manager of the new entity, ANZ Bank Vietnam Ltd. A new head office will be established in Sun City in Hanoi.

ANZ also plans to establish at least four branches and transaction offices in Hanoi and Ho Chi Minh City in coming months with more outlets to follow next year, pending local regulatory approval.

Ms Dam said ANZ aimed to be a top four bank in Vietnam by 2012 through local incorporation and growth in retail and institutional banking.

"Coupled with the continued expansion of ANZ's ATM network in Vietnam, and our unique mobile banking services, the addition of new branches will make banking with ANZ even more convenient and simple for our customers in Vietnam," Ms Dam said.

"ANZ is also adding additional relationship managers and product specialists to continue building services for a growing number of corporate and agribusiness clients," she said.

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Operating in Vietnam since 1993, ANZ has branches in Hanoi, Ho Chi Minh City and a Representative Office in Can Tho. ANZ offers the full range of international and integrated banking products and solutions across Institutional and Corporate Banking, Financial Markets, Trade Finance, SME Banking and Retail Banking.

ANZ is one of the world's leading banks and one of the largest international banks in the Asia Pacific region. It is among the leading 30 banks in the world with assets of US\$430 billion as at 31 March 2008 and a long-term credit rating of AA (Standard & Poors).

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