



# Media Release

ANZ China  
22nd Floor, Raffles City  
268 Xizang Middle Road  
People's Square, Shanghai

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## **ANZ receives approval to commence preparation work for Shanghai sub-branch**

ANZ today announced it will commence preparation work to establish a sub-branch in the Shanghai suburb of Xin Tian Di after receiving approval from the China Banking Regulatory Commission (CBRC).

ANZ Chief Executive Officer North East Asia, Mr Alistair Bulloch said: "This will be the first sub-branch ANZ opens in China and will complement our existing branches in Shanghai, Beijing and Guangzhou.

"Opening a sub-branch in Shanghai will enable ANZ to provide greater retail banking products to existing clients and to provide easy access and convenient banking services to new customers in Xin Tian Di.

"Shanghai is home to a large proportion of China's private wealth and of the 100,000 expatriates working, studying and living in Shanghai, more than 10% are from Australia and New Zealand. ANZ's Xin Tian Di sub-branch is uniquely positioned to provide these customers with banking services not only in China, but across Australia, New Zealand and the 29 other markets that make up ANZ's global network.

"ANZ continues to invest for growth in China and aims to be a top four foreign bank by 2012 through a combination of seeking local incorporation, expanding our branch network and opening rural branches," Mr Bulloch said.

Located at the heart of the Yangtze River Delta, Shanghai is a strategically imperative market for ANZ's business development in China. ANZ's Xin Tian Di sub-branch would be located next to Shanghai's busiest commercial street.

ANZ has had a branch in Shanghai for more than 15 years providing a full range of RMB and foreign currency services to corporate and individual customers. ANZ is committed to meeting increased customers' needs for international banking services with the establishment of Xin Tian Di sub-branch.

In addition to ANZ's three branches in the north, centre and south of China, ANZ has strategic partnerships in two of China's key growth regions – a 19.9% stake in the Shanghai Rural Commercial Bank and a 20% stake in the Bank of Tianjin.

For media enquiries contact:

Fiona Gibb  
Regional Communications Manager, North East Asia  
Tel: +852 3929 5403 or +852 6390 0641  
Email: [fiona.gibb@anz.com](mailto:fiona.gibb@anz.com)