

Media Release



Corporate Affairs
Level 20, 100 Queen Street
Melbourne Vic 3000
Facsimile 03 9273 4899
www.anz.com

For Release: 17 April 2002

ANZ involvement in Bank Niaga bid

ANZ today confirmed that its involvement in the consortium bidding for PT Niaga Bank in Indonesia is indirectly as a shareholder of PT Panin Bank.

This follows an announcement by the Indonesian Bank Restructuring Agency yesterday evening that ANZ was a representative of a short-listed consortium bidding for Bank Niaga.

The extent of ANZ's involvement and assistance is still to be determined.

ANZ Managing Director Pacific and Personal Banking Asia, Mr Bob Lyon said: "As a shareholder of Panin Bank, ANZ is supportive of such a move, provided it can be purchased for reasonable value".

"The move is significant in the context of enhancing the value of our existing investments in Indonesia," he said.

"Panin Bank is well capitalized with a capital adequacy ratio of 36% as at 31 December 2001 and with this in mind we anticipate an acquisition could be funded from Panin's internal resources," Mr Lyon said.

ANZ has an 11% shareholding in PT Panin Bank and holds options to increase its shareholding to 29%.

For media enquiries contact:

Paul Edwards
Head of Group Media Relations
Tel: 03-9273 6190 or 0409-655 550
Email: edwardp12@anz.com