



Media Release

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ANZ invests additional A\$126 million in continued growth of Bank of Tianjin

ANZ today announced a further investment of RMB832 million (A\$126 million) in Bank of Tianjin (BoT) as part of a capital raising to support BoT's strategic growth agenda.

BoT is seeking to raise a total of RMB4.2 billion (A\$629 million) in the capital raising and is inviting a number of existing shareholders and new investors to participate. Shares will be issued at RMB5.20 per share which represents a reported price to 31 December 2009 book of 1.9 times and values BoT at RMB15.6 billion (A\$2.3 billion).

The additional investment means ANZ will maintain its current 20% stake in BoT. It follows the announcement last month that ANZ would invest a further RMB1.65 billion (A\$250 million) as part of a capital raising by Shanghai Rural Commercial Bank (SRCB).

ANZ CEO Asia Pacific, Europe and America Alex Thursby, said: "ANZ's additional investment in the growth of BoT and SRCB demonstrates the depth of our commitment to China and our strategic partnerships.

"Our partnership with BoT provides access to the mass retail and small-to-medium sized business banking markets in the Bohai Economic Region, which is the economic powerhouse of North China and a priority investment area for the Chinese government.

"As we deepen the cooperation between the two banks with this investment, ANZ will continue to support BoT in developing a Trade and Markets business and our banks will establish a new business referrals framework to ensure customers have access to our combined capabilities, expertise and market insight."

Tianjin is the major port of the Bohai Economic Region and has strong trade and investment links to Korea and Japan as well as ASEAN countries, which are growth markets for ANZ. Integrating the economic development of the Bohai Economic Region cities of Beijing, Tianjin and Shijiazhuang is a priority for the Chinese government.

ANZ established its strategic partnership with BoT in 2006 with an investment of A\$159 million. ANZ is the bank's second largest shareholder after the Tianjin Government. BoT has around 4,000 employees, nearly 8 million customer accounts and provides retail, small-to-medium enterprise and corporate banking services through a network of 196 branches and sub-branches and 153 ATMs.

The BoT capital raising is subject to approval from its shareholders and regulator approvals.

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