



## Media Release

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### **ANZ to establish an operations centre in Chengdu to support growth in China**

Australia and New Zealand Banking Group Limited (ANZ) today announced that it will establish a new Chinese-language operations centre in Chengdu to support its business growth in China.

Speaking at a signing ceremony with the Chengdu Government, ANZ Chief Executive Officer Mike Smith said: "In the past three years we have made significant progress in building our business in China.

"We have invested in growth through the establishment of our locally incorporated subsidiary next week, our plan to open up to 20 new outlets by 2013 and the continuing growth in customer business linked to our super regional strategy.

"ANZ has now reached a size in China where it makes sense to establish a specialist operations hub to support our continued expansion and growth.

"Chengdu was a natural choice as the location for our China operations centre. It has a large, well-educated workforce and has already established a reputation as one of China's leading business processing destinations.

"ANZ has a long term commitment to China and we are continuing to invest in people, systems and infrastructure to support our growth plans," Mr Smith said.

The Chengdu operations hub is expected to open in March 2011 and will provide Chinese-language call centre and back office capabilities to support ANZ's growth in China. The centre is expected to employ approximately 300 people by the end of 2013.

The Chinese-language hub complements ANZ's other technology and operations hubs in Australia, New Zealand, India, the Philippines and Fiji.

Operating in China since 1986, ANZ will be locally incorporated in China from 1 October 2010 with branches in Beijing, Shanghai and Guangzhou and a rural bank in Liangping county in Chongqing. Pending final regulatory approvals, ANZ will open a branch in Chongqing in late 2010. ANZ also has strategic partnerships in two of China's key growth regions – a 19.9 per cent stake in the Shanghai Rural Commercial Bank and a 20 per cent stake in the Bank of Tianjin.

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