



## Media Release

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### **ANZ not to participate in latest Bank of Tianjin planned capital raising**

- remains a strategic investor in Bank of Tianjin -
- prioritises investment in ANZ China -

ANZ today announced it would not participate in the Bank of Tianjin's capital raising, originally announced in November 2010.

ANZ remains a strategic investor in Bank of Tianjin, providing management and technical support and continues to be represented on the Bank of Tianjin Board.

Following the capital raising ANZ's stake in Bank of Tianjin will fall from 20% to 17.6%.

ANZ CEO International and Institutional Banking Alex Thursby said: "Bank of Tianjin remains a strong bank and is well positioned to support its customers and the continued economic growth of Tianjin and the Bohai Bay region.

"Our super regional strategy has seen significant development of our ANZ business in China over the past four years and in 2010 we made a long term commitment to China by locally incorporating our ANZ business. In May 2012 we made a further investment of RMB2 billion (approximately A\$300 million).

"Our decision not to participate in the Bank of Tianjin's capital raising was a difficult one but it means we can continue as a strategic investor in the Bank of Tianjin and also prioritise further investment to support the growth of our locally incorporated ANZ subsidiary," Mr Thursby said.

ANZ established its strategic partnership with Bank of Tianjin in 2006 with an investment of A\$159 million.

Australia and New Zealand Bank (China) Company Limited (ANZ China) is a wholly owned subsidiary of ANZ established on 1 October 2010 with an initial investment of RMB2.5 billion (approximately A\$400 million).

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