

Media Release.



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Westpac celebrates the official opening of its Beijing branch

Westpac today officially opens its new branch in Beijing to further support its growing number of corporate and institutional customers in China.

The new Beijing branch and offices, located in the World Finance Centre in Beijing's Central Business District is Westpac's second branch in China and sixth office in the region.

The official opening will be marked by a celebratory banquet in Beijing this evening for 250 guests and customers.

Speaking at the opening in Beijing today Westpac Institutional Bank Group Executive Rob Whitfield said, "China is Australia's largest trading partner and the opening of our Beijing branch better positions us to support our customers' trade and investment flows between China and Australia and New Zealand.

"Extending our footprint and increasing our capabilities in China is central to supporting customers in China and the wider region. The increased geographical coverage provided by the Beijing branch is a significant step, enhancing our ability to support customers with business interests in the North of the country.

"By leveraging our Australian and New Zealand market leading expertise and our global network we are in an excellent position to support our customers in all their cross-border activities."

Westpac's Shanghai branch, which opened in 2008, has proved a great success for the bank. Within 3 years the branch has created a sustainable business portfolio and experienced significant growth in assets and profitability. The Beijing branch will similarly focus on supporting corporate and institutional customers. The range of services available to customers in Beijing includes foreign currency debt and capital markets products, money market and deposit products, trade finance and foreign exchange.

Westpac opened its first representative office in China in 1982. In addition to the new Beijing branch, it also has a branch in Shanghai. The Chinese branches are supported by branches in Hong Kong and Singapore and representative offices in Mumbai and Jakarta.

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