

# Media Release



**Corporate Affairs**  
Level 22, 100 Queen Street  
Melbourne Vic 3000  
Facsimile 03 9273 4899  
[www.anz.com](http://www.anz.com)

For Release: 25 July 2003

## **ANZ not proceeding with investment in Thai Military Bank**

ANZ today announced it would not be proceeding with an investment in Thai Military Bank (TMB).

The decision follows an approach from TMB to participate in their recapitalisation program and recent discussions with TMB.

In making the announcement, ANZ Chief Executive Officer Mr John McFarlane complimented the open and constructive way TMB, its shareholders and Thai regulators had conducted discussions.

“Unfortunately we could not find a way to create an asset mix that would be both acceptable to TMB and consistent with ANZ’s strategy and low risk approach,” said Mr McFarlane.

“While we have longer term aspirations to create strategic options in Asia, we have an equal focus on reducing ANZ’s overall risk.

“We will only pursue investment opportunities that are consistent with our strategy and risk philosophy and which create value for our shareholders. We apply that discipline to all opportunities – both domestically and overseas.

“Our core strategy remains a focus on domestic growth in our specialist businesses. While we will continue to consider smaller opportunities in Asia, we believe this will only occur over a longer time frame.

“In the meantime we will focus on managing our existing businesses and current opportunities,” he said.

For media enquiries contact:

Paul Edwards  
Head of Group Media Relations  
Tel: 03-9273 6955 or 0409-655 550  
Email: [paul.edwards@anz.com](mailto:paul.edwards@anz.com)