



News Release

For Release: 15 June 2016

Issue of U.S.\$1,000,000,000 6.75% fixed rate resetting perpetual subordinated contingent convertible securities (“Notes”)

Notice under section 708A(12H)(e) of the Corporations Act 2001 (Cth)

Today Australia and New Zealand Banking Group Limited (“ANZ”), acting through its London Branch, will issue U.S.\$1,000,000,000 Notes.

The Notes may be converted into fully paid ordinary shares of ANZ (or an Approved Acquirer of ANZ) or written-off following a Common Equity Capital Trigger Event or a Non-Viability Trigger Event.

This notice is a cleansing notice given by ANZ to enable ordinary shares in ANZ (or an Approved Acquirer of ANZ)¹ issued on conversion of the Notes to be sold without disclosure to investors in reliance on section 708A(12H)(e) of the Corporations Act 2001 (Cth) (“**Corporations Act**”) (as inserted by ASIC Corporations (Regulatory Capital Securities) Instrument 2016/71).

Attached to the Appendix 3B lodged by ANZ with the Australian Securities Exchange (“**ASX**”) today (“**Appendix 3B**”) were the following sections of the Offering Memorandum dated 7 June 2016:

- the “Description of the Notes” section which contains a description of the rights and liabilities attaching to the Notes (“**Description of Notes Section**”); and
- the “Description of the Ordinary Shares” section which contains a description of the rights and liabilities attaching to ordinary shares in ANZ (“**Ordinary Shares**”).

Words and expressions defined in the Description of the Notes Section have the same meanings in this cleansing notice unless the contrary intention appears.

The issue of the Notes by ANZ will not have a material impact on ANZ’s financial position. The Notes are treated as Additional Tier 1 Capital for ANZ. If the Notes Convert and ANZ issues Ordinary Shares, the impact of Conversion on ANZ would be to increase ANZ’s shareholders’ equity. The number of Ordinary Shares issued on Conversion is limited to the Maximum Conversion Number. The Maximum Conversion Number is 54,975.2611 Ordinary Shares per Note (with a nominal value of

¹ Provided that the Approved Acquirer is an authorised deposit-taking institution, a general insurer, a life company, an authorised NOHC or a registered NOHC for the purposes of the Banking Act 1959 (Cth), the Insurance Act 1973 (Cth) or the Life Insurance Act 1995 (Cth).

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US\$200,000) based on the 20 Trading Day VWAP of Ordinary Shares up to (but excluding) the Issue Date of US\$18.19 (subject to adjustment in certain circumstances, as described in the Offering Memorandum).

As a disclosing entity, ANZ is subject to regular reporting and disclosure obligations under the Corporations Act and ASX Listing Rules. Broadly, these obligations require ANZ to prepare and lodge with ASIC both yearly and half yearly financial statements and to report on its operations during the relevant accounting period, and to obtain an audit or review report from its auditor.

Copies of documents lodged with ASIC may be obtained from or inspected at an ASIC office.

ANZ must ensure that the ASX is continuously notified of information about specific events and matters as they arise for the purposes of ASX making the information available to the Australian securities market. In this regard, ANZ has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information concerning it of which it becomes aware, which a reasonable person would expect to have a material effect on the price or value of its quoted securities.

ANZ will provide a copy of any of the following documents free of charge to any person who requests a copy before the Notes are issued:

- any continuous disclosure notices given by ANZ in the period after the lodgement of the annual financial report of ANZ for the year ended 30 September 2015 and before the date of this notice, including the Appendix 3B;
- ANZ's annual financial report for the year ended 30 September 2015;
- the consolidated financial report and dividend announcement for the half year ended 31 March 2016; and
- ANZ's constitution.

All written requests for copies of the above documents should be addressed to:

Investor Relations Department
Australia and New Zealand Banking Group Limited
ANZ Centre Melbourne
Level 10
833 Collins Street
Docklands VIC 3008

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO THE UNITED STATES OF AMERICA

This Notice is not a prospectus or other disclosure document in relation to the Notes, and does not constitute an offer or invitation for the Notes or any Ordinary Shares for issue or sale in Australia. Notes are only available for sale to persons in Australia in circumstances where disclosure is not required in accordance with Part 6D.2 or Chapter 7 of the Corporations Act. The securities have not been, and will not be, registered under the US Securities Act or the securities laws of any state of the United States or any jurisdiction, and the securities may not be offered or sold in the United States or to, or for the account or the benefit of, U.S. persons unless an exemption from the registration requirements of the US Securities Act is available and the offer and sale is in accordance with all applicable state securities laws of any state of the United States. This notice is not an offer or invitation to any U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act")).

The Notes are not intended to be sold and should not be sold to retail clients in the EEA, as defined in the rules set out in the Product Intervention (Contingent Convertible Instruments and Mutual Society Shares) Instrument 2015, as amended or replaced from time to time, other than in circumstances that do not and will not give rise to a contravention of those rules by any person.

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