



Media Release

For Release: 5 May 2014

ANZ buyback of remaining CPS1 (ANZPB)

ANZ advises that it will buy back all remaining CPS1 for their face value (\$100) on 16 June 2014 via a Nominated Purchaser. The CPS1 buyback will be through the Resale process contained in the CPS1 terms and as contemplated in the ANZ Capital Notes 2 prospectus dated 19 February 2014.

Accordingly, ANZ has today issued a CPS1 Resale Notice so that the Nominated Purchaser will mandatorily purchase all of the CPS1 (4.542 million) held by CPS1 holders, which have not been previously bought back by ANZ under the CPS1 reinvestment offer. ANZ has appointed ANZ Capital No. 1 Pty Ltd, a wholly owned subsidiary of ANZ, as the Nominated Purchaser for the Resale. Following the Resale, ANZ will cancel all those CPS1.

The last day of trading of CPS1 on ASX will be 10 June 2014. CPS1 holders on the register on 16 June 2014 will receive the face value of \$100 per CPS1.

CPS1 holders on the register on Thursday 29 May 2014 will receive the final Dividend of \$0.8979 per CPS1 which is also payable on 16 June 2014.

The CPS1 Resale Notice (and the terms and conditions) is attached.

Defined terms have the meaning given to them in the ANZ Convertible Preference Shares (CPS1) prospectus dated 4 September 2008.

For investor enquiries, please contact the ANZ Information Line on 1800 113 399 (Australia) or +61 3 9415 4010 (international).

For media enquiries only contact:

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5 May 2014

Convertible Preference Shares issued by Australia and New Zealand Banking Group Limited (“ANZ”) under prospectus dated 4 September 2008 (“CPS1”) – Resale Notice

Dear CPS1 holder

Why are we writing to you?

The terms of the CPS1 (“**CPS1 Terms**”) provide us with an option to require all holders of CPS1 to sell their CPS1 to a purchaser nominated by us (“**Resale**”) on a date we nominate. This letter is notice to you (“**Resale Notice**”) that we are hereby exercising that option to resell all outstanding CPS1. The Resale Notice is given subject to the CPS1 Terms.

Who is the nominated purchaser?

The nominated purchaser is ANZ Capital No. 1 Pty Ltd (ACN 157 741 056). It is a wholly owned subsidiary of ANZ and has been appointed in accordance with the CPS1 Terms.

On what date will the Resale occur?

The Resale will occur on 16 June 2014.

What is the Resale Price for CPS1?

The nominated purchaser will pay A\$100 for each CPS1.

What are your alternatives?

You do not need to do anything in response to this notice. If you hold CPS1 on 16 June 2014 (unless the Resale does not proceed):

- (a) we will sign a share transfer form on behalf of all CPS1 holders to transfer all CPS1 to the nominated purchaser; and
- (b) ANZ will then, on behalf of the nominated purchaser, pay you the purchase price for each CPS1 transferred in the same way as ANZ would make any other payment to you in respect of the CPS1.

Anyone holding CPS1 can sell those CPS1 to any person at any time prior to 10 June 2014. The last day of trading of CPS1 on ASX will be 10 June 2014.

What happens in respect of the dividends for the period to 16 June 2014?

Payment of the dividend scheduled on CPS1 on 16 June 2014 is subject to conditions set forth in the CPS1 Terms (including that ANZ’s board resolves to pay it). If those conditions are met, the person holding CPS1 at 5:00 pm (Sydney time) on 29 May 2014 will receive that dividend on 16 June 2014.

Group Treasury

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Who can I contact if I have questions about this?

If you are unsure about what to do in respect of your CPS1, ANZ recommends that you contact your stockbroker, accountant or financial adviser. If you have any questions about your CPS1 or this Resale Notice, please refer to the ANZ website at anz.com/shareholders or contact the ANZ Information Line by calling 1800 11 33 99 or +61 3 9415 4010 (international) (Monday to Friday – 8:30am to 5:30pm AEST).

For and on behalf of

A handwritten signature in blue ink, appearing to read 'Bealish', is written over a horizontal line. The signature is stylized and cursive.

Australia and New Zealand Banking Group Limited