



The Hon Andrew Stoner MP
Deputy Premier of NSW
Minister for Trade and Investment
Minister for Regional Infrastructure and Services

MEDIA RELEASE

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**TAIWANESE BANK OPENS FIRST AUSTRALIAN
BRANCH IN SYDNEY**

Deputy Premier and Minister for Trade and Investment Andrew Stoner has welcomed the decision by a Taiwanese bank to establish its Australian presence in Sydney.

“The Hua Nan Commercial Bank, Taiwan’s fifth largest bank, has chosen Sydney for its first branch in our country, providing further acknowledgement of Sydney as Australia’s financial services capital and a leading financial hub in the Asia Pacific,” Mr Stoner said.

“The Hua Nan Commercial Bank is expected to invest \$20 million and create seven new jobs over the next five years.

“The presence of this and other foreign banks in Sydney makes it easier for their clients to do business here, thus encouraging more international companies to invest in NSW.

“Hua Nan Commercial Bank’s Sydney branch will help to facilitate trade and investment between NSW and Taiwan, which is our State’s fourth largest merchandise export market.

“The NSW Government, through NSW Trade & Investment, facilitated the establishment of Hua Nan Bank’s branch in Sydney by providing market intelligence, industry and regulatory contacts, visa application support and facilitation of site selection.”

The Hua Nan Commercial Bank, which was founded in 1919, has 185 branches in Taiwan and branches in Los Angeles, New York, London, Hong Kong, Singapore, Ho Chi Minh City and Shenzhen, China and a representative office in Hanoi.

Bank chairman Mr Ming-Cheng Lin said Australia had rich natural resources and a well-developed regulatory system. “This makes the Australian economy one of the fastest growing and most advanced economies in the world. Hua Nan Bank is very privileged and honoured to now play a part in Australia’s solid banking and financial system.

“The opening of Hua Nan Bank’s Sydney branch is significant not only for its strategic move into the Australian market, but it is also an important milestone to include the Oceania region in the Bank’s global strategic plan,” Mr Lin said.

The Hua Nan Commercial Bank joins three other Taiwanese banks in Sydney – the Taiwan Cooperative Bank, the Mega International Commercial Bank and the Taiwan Business Bank which all have branches in the city.