

MEDIA RELEASE

9 April 2010

FIRST STATE INVESTMENTS BOLSTERS ASIAN BUSINESS

First State Investments has announced a number of senior appointments across sales, product and key leadership positions in its Asian business as it continues its expansion in the region.

Alexis Ng has been appointed Managing Director of South East Asia, Carol Lin has been named Sales Director for Taiwan while Sabrina Leung has been appointed to the newly created role of Regional Marketing and Communications Director. All three roles will report directly to First State Investments Regional Managing Director, Asia and Japan, Michael Stapleton.

Both Ms Ng and Ms Lin join from Morgan Stanley Investment Management where they held institutional business development roles. Ms Ng previously worked for First State Singapore where she was Head of Wholesale Business Development and will rejoin the company in her new role overseeing First State Investments Singapore, and business development across South East Asia in May 2010.

Ms Leung joins the business from Blackrock Hong Kong in April 2010 where, based in Hong Kong, she will take responsibility for overseeing First State's marketing and communications function in Hong Kong.

Mr Stapleton said over the course of last year the business continued to enjoy strong fund flows to its Asian and China Equity Funds, and these appointments reflected the company's strengthening commitment to the region.

"In addition to the support we have received from the Wholesale Funds market we have also benefited from a growing level of interest and support from institutional investors across the region for a range of strategies including Global Equity, Asian Bonds, Global Resources and Infrastructure.

"I am pleased to announce the appointment of such high calibre investment professionals including welcoming back a number of former staff members to these key roles, underlining our commitment to further building on our presence in the Asian region," Mr Stapleton said.

In addition, Eric Kwan has been appointed Director of First State Cinda Fund Management taking a seat on the on the First State Cinda Board.

Mr Kwan has an established relationship with First State Investments through his role on the advisory board for the First State European Diversified Infrastructure Fund and more than 10 years experience working for Cheung Kong Group in various roles where he led the development of its businesses in China and established its infrastructure foreign joint ventures.

"Eric's deep experience in China, and in particular his experience in managing Chinese joint ventures will prove invaluable in assisting the growth and development of First State Cinda Fund Management," Mr Stapleton said.

Finally, Eco Tang has been appointed Senior Product Manager, Asia. Ms Tang will report directly to First State Investment's London-based Head of Product Chris Turpin, overseeing product management and development across Asia.

Important Information

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Ms Tang will initially be based in Sydney before transitioning to the Hong Kong office in the near future. Ms Tang previously worked for First State Investments in Hong Kong where she undertook project management including the initial establishment of First State Cinda Fund Management and First State Investments Indonesia.

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Alexis Ng

Ms Ng joins from Morgan Stanley Investment Management (MSIM) where she spent nearly six years, and was responsible for institutional business development across South East Asia, South Korea and Taiwan. In particular she was a key member of the team responsible for winning Morgan Stanley's strategic partnership mandate with the Korea National Pension Service, and was the key Relationship Manager for that account. In her six years at Morgan Stanley she has worked extensively with Central Banks, Sovereign Wealth Funds, Pension Funds and Endowments. Prior to Morgan Stanley, Ms Ng worked for First State Singapore where she was Head of Wholesale Business Development.

Sabrina Leung

Ms Leung joins from Blackrock Hong Kong where she spent three years and was responsible for Blackrock's Marketing and Communications in Hong Kong. Prior to Blackrock Sabrina spent five years as Head of Marketing and Communications at Janus Capital in Hong Kong. Ms Leung has extensive experience in public relations, advertising, brand strategies, and e-commerce marketing, across both Wholesale and Institutional channels in Asia.

Carol Lin

Ms Lin joins from MSIM, where she worked for four years and was responsible for Business Development efforts in Taiwan. Prior to MSIM Ms Lin spent six years at Baring where she was responsible for their Institutional Business Development in Taiwan.

Eco Tang

Ms Tang returned to the business to assume a contract role following a career break in Australia. She previously worked for First State Investments in Hong Kong where she undertook various project management roles including the initial establishment of First State Cinda Fund Management and First State Investments Indonesia.

Eric Kwan

Mr Kwan is currently retired from full time permanent employment. Up until 2007, and over a 13 year period, Mr Kwan held various positions within the Cheung Kong/Hutchison Group including CEO Infrastructure, Cheung Kong Infrastructure Holdings Ltd and Deputy Managing Director CKI. Mr Kwan joined the Cheung Kong Group to assist in the development of their businesses in China and played a key role in establishing over 20 Chinese infrastructure foreign joint ventures with equity investment of over HK\$10 billion.

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Notes to editors:

About First State Investments

First State Investments provides specialist asset management services to wholesale and institutional investors across a diverse range of asset classes, including Asia Pacific and global emerging market equities, property securities, infrastructure and global natural resources. First State has more than 120 staff in Asia with offices in Singapore, Hong Kong and Jakarta and provides a range of specialist investment products in long only and long-short strategies.

First State is part of Colonial First State Global Asset Management, the consolidated asset management business of the Commonwealth Bank of Australia. Colonial First State Global Asset Management is Australia's largest fund manager, employing investment professionals in Sydney, London, Edinburgh, Hong Kong, Singapore, New York and Jakarta. Colonial First State Global Asset Management is also represented in Shenzhen and Beijing as First State Cinda Fund Management Company Ltd, a joint venture with China Cinda Asset Management Corporation.

Colonial First State Global Asset Management is a signatory to the United Nations' Principles for Responsible Investment, a voluntary program which encourages best practice in environmental, social and corporate governance issues.

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