

**MEDIA RELEASE**

**13 JULY 2009**

**FIRST STATE APPOINTS GARY WITHERS AS REGIONAL MANAGING DIRECTOR, EMEA**

First State Investments has appointed global investment executive Gary Withers to the role of Regional Managing Director EMEA (Europe, Middle East and Africa).

Colonial First State Global Asset Management CEO Mark Lazberger, announcing Mr Withers' appointment, and as a senior member of his executive team, said: "To appoint a candidate of such high calibre and standing in the global investment community illustrates the attractiveness of the First State Investments business and its achievements in a highly competitive marketplace.

"As Regional Managing Director EMEA, Gary will have responsibility for the leadership and business strategy across the EMEA region with particular emphasis on business development and product strategy initiatives.

"He will also oversee all parts of our business development activities throughout the EMEA region to ensure the First State Investment business continues its mandate of enhancing and preserving client wealth," Mr Lazberger said.

Mr Withers joins First State Investments from Credit Suisse where he held the position of Head of Global Investors, running the Global Investors business through to its sale to Aberdeen Asset Management, and was previously Head of Asset Management, EMEA.

Mr Withers said: "I am delighted to be joining the team at First State Investments. It is a high quality business and an excellent platform for future growth and development".

– Ends –

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**Notes to editors:**

**Biography – Gary Withers**

Gary Withers has an impressive academic record, including an engineering degree from Cambridge University, an INSEAD MBA, and ACCA (management accounting) qualifications. He has more than 20 years' experience in investment management.

He began his career as an Investment Manager in 1986 with Shell International in the United Kingdom, moving in 1991 to McKinsey & Company where he was part of the team that managed the first project with Mercury Asset Management in 1993. In 1994, he joined Merrill Lynch Investment Management as UK Institutional Director and during its US\$5 billion acquisition of Mercury Asset Management was appointed Integration Director.

He was subsequently appointed the UK Retail Funds Director overseeing the suite of retail products. In 2001, he joined AVIVA as Director, Group Strategy and Development where he was responsible for leading the 2003 Board strategic review. He moved to Credit Suisse in 2007 where he held the roles of Head, Global Investors; Head, Asset Management; and Vice-Chairman.

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## **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 180 staff in London and Edinburgh 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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