



Professional Investment Services

ABN 11 074 608 558 | Australian Financial Services Licence Number 234951

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Media Statement

PIS set for a ride on Chinese economic boom

AUSTRALIA's largest financial advisory group has officially branched its operations into the world's largest country.

Financial planning giant Professional Investment Services is to be the world's first wealth management to expand into China, officially opening its offices in Beijing today.
(THURSDAY APRIL 19)

The new company, called Bo Jin and in which PIS has a major share, will be the first company other than China's state-run bank, to offer a wealth management service.

Nambour-based accounting firm Johnson Ranson and Lugje, which is part of the PIS financial planning network, will open the office in Beijing's central business district.

The office will operate in partnership with global financial giant Skandia's local China operations, Skandia-BSAM. Both companies have agreed to work together to expand the local investment and life insurance markets providing state of the art services to Chinese investors.

Prior to the opening, PIS chief executive officer Robbie Bennetts was invited by Skandia to address an IFA conference in Hong Kong. Mr Bennetts was invited to speak on 'Building a profitable and sustainable model and how IFA's can build referrals from professional connections.'

Mr Bennetts said 'PIS growth is accredited to a proven and successful referral model which could be exported overseas.'

In Beijing Mr Bennetts commented that China's wealth management potential was a huge, untapped resource.

"We're the first major financial planning group allowed into the China market which gives a huge advantage over our competitors", said Mr Bennetts.

"China's economic boom has created a new breed of middle-class citizens who are well aware of the need to astutely plan for their retirement.



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“This new breed of wealthy, private Chinese citizen will be our target market.”

Mr Bennetts said PIS had established what has proven to be a winning model which could be exported overseas.

PIS is targeting a potential listing on the Australian Stock Exchange, with March 2008 the preferred date.

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