

Media Release

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ANZ Royal \$20 Challenge

Today ANZ Royal announces the winner of the 'ANZ Royal \$20 Challenge' business competition, which it launched in early December 2014 with the students of Pour Sourire D'Enfant (PSE).

For the 'ANZ Royal \$20 Challenge', ANZ Royal funded 20 groups of students from PSE in their first and second year to run their own small business, with ideas from simple products like street food to recycled souvenirs to intermediary distribution services. The program is designed to enhance participants' creativity and ability to make wise investment choices, as with only \$20 seed capital they are expected to generate as much profit as possible by the end of an 8 week period. The project is aimed to get youths into the business mindset and develop their basic commercial and interpersonal skills.

Grant Knuckey, ANZ Royal CEO said: "ANZ Royal has a strong commitment to the communities in which we live and work. One of our core corporate responsibilities is to help foster sustainability through education, especially financial literacy. It is programs like the \$20 Challenge that can help us play this role."

"We believe that this business exposure gives the students the practice and confidence to build and develop sustainable small businesses to support themselves and others in the future," Mr Knuckey added.

The top 10 groups in the \$20 Challenge made a profit of \$1,400 out of a budget of \$200. Congratulations to: Mey Sreyny and Sorng Sreymon the winners, Sor Ponlork and Bin Panha 1st Runner-up, and Som Pissey and Tith Veanheang 2nd Runner-up. The winning groups generated \$261.00, \$214.15 and \$335.70 respectively.

Dith Sochal, ANZ Royal Head of Local Corporations and one of the five judges said: "What made most of these winning groups stand out was their ability to identify and develop a reliable and scalable business model that does not only generate revenue and profit in such a short period of time with very minimal capital to start up but also satisfy the needs of their target customers."

Mey Sreyny and Sorng Sreymon, the Winners said: "It is an amazing and unreal feeling to win. We learnt so much about the skills and responsibilities involved in running a business from the ANZ Royal \$20 Challenge. We are trained to be tour guides so developing sales skill were difficult but useful to develop. With the winning for the first time we are encouraged and can give back to the organisation (PSE) to help people like us."

Som Pissey and Tith Veanheang, 2nd Runner-up said: "We are most grateful to ANZ Royal and PSE for organising the \$20 Challenge. It poverty that has stopped our dream of starting up a business of our own, but we have been able to do so with the support of ANZ Royal's \$20. The program has taught us a lot and inspired us to further pursue our dreams of becoming an entrepreneur."

La Vibol, PSE Institute Director said: "This is a really important opportunity created for students to start up their businesses and learn about the challenges through the competition. I am thankful and hope that ANZ Royal and PSE will continue collaboration to give Cambodian youth more opportunity."

ANZ Royal and PSE

PSE is one amongst many non-profit organisations that ANZ Royal partners with to offer support in the form of donation, in-kind and time. The partnership began since 2009 and is still going strong. In the past ANZ Royal has welcomed the students to the office; ANZ Royal also donated bikes, helmets and many other form of study support materials to PSE.

Recently, the ANZ Royal team dedicated a day to help renovate a children centre ANZ Royal funded this year. The community centre supports about 100 children from over 200 families along the railway in Sihanoukville province. With two separate trips, the team helped to repaint, built a playground, prepared and planted an organic garden. But the biggest reward was to help foster the reading culture within the community through the donation of over a thousand books. The reading area created, is the first of its kind in the area. The centre manager is excited to continue collaboration with ANZ Royal to expand the centre's reading culture and its support to the children within the area. By the end of March, another Library in Trek toil, Phnom Penh built by ANZ Royal will be opened to about 100 disadvantaged youths.

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