



RESERVE BANK OF VANUATU

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Reserve Bank of Vanuatu PRESS MEDIA STATEMENT

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As we are aware, one of the domestic banks, Wanfuteng Bank Limited has been placed under administration by the Reserve Bank of Vanuatu. It is normal practice for regulators such as the Reserve Bank to take appropriate measures to safeguard the bank's operations and protect depositors' savings.

The Reserve Bank has a statutory responsibility to ensure, among other roles, that the financial sector stability remains its paramount goal; specifically, to ensure that customers hard earned savings are protected. I am therefore pleased to announce that as of late yesterday evening, the Bank has taken additional measures to restore confidence in Wanfuteng. Coupled with the placement of the Administrator and other measures, I am confident that this will ensure smooth and normal operation of Wanfuteng.

The Reserve Bank appeals to the general public, depositors, borrowers and investors, that we remain committed to upholding the highest standards of transparency, accountability and prudential oversight within the banking sector and the overall financial system. We extend our sincere appreciation for the understanding and support of the public and reaffirm our commitment to ensure that the Vanuatu financial system is safe and sound.

Governor

Reserve Bank of Vanuatu