

## Media Release

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### **BDO China doubles in size Chinese network expansion rivals Big Four**

BDO International is pleased to announce that Shu Lun Pan Management Co Ltd (SLP ManCo), one of China's largest independent accounting networks, has joined BDO International. SLP ManCo has major offices in Beijing, Nanjing, Shanghai, Fuzhou and Guangzhou and a number of regional offices around the country.

Vin Brown, National Managing Director of BDO's Australian network, BDO Kendalls, welcomed the network's expansion throughout China. "Our multi-national client base values the global reach of the BDO International network and we are pleased to increase the depth of our offering in one of the most important markets in the world, China."

"BDO Kendalls' relationship with AusTrade and a significant growth in the number of our clients looking to enter or expand their operations in Chinese markets, enhances our ability to deliver exceptional service to our Australian clients. Local knowledge and operational insight, particularly in China's rapidly changing regulatory environment, is invaluable."

On completion of an integration program that will join SLP ManCo and BDO's existing Chinese member firms, the new entity will consist of 4,000 partners and staff operating from five capital cities and regional offices. Revenues for the new, combined China network are expected to exceed RMB 1 billion / \$A220 million in 2009, which will make BDO among the five largest accounting networks in China.

Zhu Jiandi, Chairman of SLP ManCo, commented: "Our relationship with BDO marks a new era for Shu Lun Pan. China as a country has experienced exponential growth and change in the last 20 years, and our firm has kept pace with that growth. We anticipate expanding our international client base through our membership of BDO, and look forward to helping Australian companies expand their businesses successfully in China."

### **ENDS**

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**Note to editors:****BDO Kendall's**

BDO Kendall's offers a wide range of business and corporate advisory services to individuals and clients ranging from large corporates to small and medium growth-focused organisations - representing a broad range of industry sectors, as well as government departments and the public sector.

BDO Kendall's is a member of the BDO International network. BDO International is the world's fifth largest international accounting and consulting organisation, with a total fee income of US\$5.14 billion and a worldwide network made up of 1,095 offices in 110 countries. Some 44,000 BDO partners, directors and staff provide business advisory services throughout the world.

In Australia, BDO Kendall's can offer the expertise of more than 140 partners and directors supported by over 1200 staff.

Our service lines include: Audit & Assurance, Business Recovery & Insolvency, Performance Improvement, Corporate Finance, Forensic Services, Corporate & International Tax, Private & Entrepreneurial Client Services. Our services also include a range of specialisations, in particular, Financial Planning and Wealth Management, Accredited Family Business advisory, Motor dealer services and Accredited Growth Services.

BDO Kendall's is a national association of separate partnerships and entities.

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**BDO International**

BDO International is a world wide network of public accounting firms, called BDO Member Firms, serving international clients. Each BDO Member Firm is an independent legal entity in its own country. The network is coordinated by BDO Global Coordination B.V., incorporated in the Netherlands, with its statutory seat in Eindhoven (trade register registration number 33205251) and with an office in Brussels, Belgium, where the International Executive Office is located.

The combined total fee income of all BDO Member Firms was US\$ 5.14 billion in 2008. The global network has 1,095 offices in 110 countries, and more than 44,000 partners and staff provide business advisory services throughout the world.

**Shu Lun Pan Management Co**

SLP ManCo was established in 1986, and serves local and state-owned clients such as Bao Steel and SAIC, as well as Sino-foreign companies such as BASF and Guangzhou Honda.

SLP ManCo has five firms in mainland China (Beijing, Nanjing, Shanghai, Fuzhou and Guangzhou) each with a range of branch offices throughout the country. The BDO network's existing Member Firms are based in Beijing, Shenzhen and Wuhan. Once the integration is complete, SLP ManCo will become BDO's sole Member Firm in China.

SLP ManCo's largest office is based in Shanghai and has over 1,000 partners and staff. In addition to the 1,150 people in its other four locations and 1,820 in the current BDO Member Firms, BDO China will have a headcount of nearly 4,000 people.