



Kevin Keenan
Company Secretary

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22 January 2010

Australian Securities Exchange
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

AXA Asia Pacific Holdings Limited
Completion of National Australia Bank's confirmatory due diligence

Please see attached news release.

Yours sincerely

A handwritten signature in black ink, consisting of a large, stylized 'K' followed by a horizontal line extending to the right.

Kevin Keenan
Company Secretary

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news release

www.axaasiapacific.com.au

22 January 2010

COMPLETION OF NATIONAL AUSTRALIA BANK'S CONFIRMATORY DUE DILIGENCE

AXA Asia Pacific Holdings Limited (**AXA APH**) advises that National Australia Bank Limited (**National Australia Bank**) has completed its confirmatory due diligence for the conditional scheme of arrangement proposal announced on 17 December 2009 under which National Australia Bank would acquire AXA APH and divest AXA APH's Asian business to AXA SA (**NAB Proposal**).

The NAB Proposal remains subject to a number of important matters including reaching agreement with AXA SA. Discussions cannot commence until the conclusion of the exclusivity arrangement between AXA SA and AMP Limited, which AXA APH understands is due to occur on 6 February 2010. In the event agreement is reached between AXA APH, National Australia Bank and AXA SA, implementation of the NAB Proposal will be subject to a number of conditions, including approval of AXA APH's minority shareholders and certain regulatory approvals.

Contact

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