

SALARY SURVEY 2010

ROBERT WALTERS

INTRODUCTION

ROBERT WALTERS IS ONE OF THE WORLD'S LEADING PROFESSIONAL RECRUITMENT CONSULTANCIES, SPECIALISING IN THE PLACEMENT OF PERMANENT, CONTRACT AND TEMPORARY POSITIONS ACROSS ALL LEVELS OF SENIORITY.

With a global network of offices spanning five continents, we are able to meet the demands of clients and candidates whose needs extend beyond local markets, whilst our strong local foundations provide us with unique insights into both industry and culture.

We manage the careers of the highest calibre candidates across the fields of: accounting, finance, banking, information technology, human resources, legal & compliance, sales & marketing, secretarial & support, engineering & operations, general management and supply chain & procurement.

Our unrivalled client base comprises leading blue-chip multinational corporations and major financial services organisations through to SMEs and start up businesses.

This comprehensive global salary survey has been compiled by our dedicated research division and offers an insight into both the recruitment market trends and salaries within each of the geographic markets and disciplines in which we specialise.

For further information about Robert Walters or this survey please see our office listing and contact details at the back of this survey or visit our website at www.robertwalters.com

MALAYSIA

COUNTRY OVERVIEW

Temporary hiring freezes and a drive to manage costs ensured that recruitment activity levels were low at the beginning of the year. Salary levels remained largely static and bonus levels were lower than in previous years.

Hiring levels began to increase and remained steady throughout quarters two and three before increasing further in quarter four as the speed of a return to confidence picked up.

Against the overall backdrop of year-on-year reduced demand and recruitment activity, some sectors remained relatively resilient. FMCG, retail, telecommunications, energy, pharmaceutical, consumer businesses and supply chain all added headcount through the year and as shared service centres were established or expanded demand for finance, operations and IT professionals also increased.

Candidates adopted a cautious approach to the job market at the beginning of 2009, preferring the relative stability of an existing role. However, as the year progressed, candidates began to take a more proactive approach as market confidence increased and more career opportunities became available. In terms of 2010, we expect to see increases in salary and bonus levels as organisations seek to retain and attract the best talent in a competitive market.

MALAYSIA

ACCOUNTING & FINANCE

Our accounting & finance division in Malaysia recruits mid to senior level accounting and finance professionals across all industries outside of banking and financial services, including manufacturing, oil and gas, FMCG, retail, telecommunications, IT, media and broadcasting, market research, real estate, education, pharmaceuticals and healthcare. The roles we recruit for range from typical accounting functions to business finance roles such as business and financial analysis, corporate finance and planning and project financing. Our established client base includes Malaysian and multinational companies with local and regional recruitment needs.

Market Overview

Recruitment in the first half of 2009 was generally slow but picked up with each successive quarter. In quarter one we saw a few companies from the manufacturing, telecommunications and FMCG sectors temporarily suspend recruitment and reduce headcount. Hiring was limited only to roles which were deemed critical. Recruitment levels were higher in companies that were setting up new facilities, as well as firms with new and ongoing projects or new acquisitions. In addition, we also witnessed increasing numbers of organisations setting up shared services hubs which resulted in an increased demand for experienced shared services professionals.

The second half of 2009 saw a gradual lifting of recruitment freezes and some hiring for newly created roles. Many companies with overseas headquarters moved to Malaysia to benefit from lower operational costs. This led to an increased demand for senior regional roles in governance and tax.

We continued to see more Malaysians returning from overseas in the first half of 2009, encouraged by Robert Walters' commitment to promote local career opportunities to Malaysian professionals based in other countries.

Financial planning and analysis skill sets were in high demand throughout the year as companies needed to realign and refocus their goals and plan their growth. Qualified accountants with commercial experience were also highly sought-after as were high quality junior candidates with the ability to 'hit the ground running'. Experienced tax candidates with regional exposure were also in high demand.

There were no major increases in remuneration packages in 2009, with salaries remaining fairly flat. Offers to new employees were generally conservative, with the majority seeing an increase of 5-10%.

Outlook for 2010

We anticipate that the job market will continue to steadily improve in line with growth of the economy throughout the second half of 2010. Salaries will again increase as the market becomes more competitive and candidates begin to take advantage of the new career opportunities that will inevitably arise with improving market conditions. From a shared services perspective, we foresee increasing numbers of multinational organisations setting up hubs or headquarters in Malaysia to take advantage of the country's affordable, skilled talent pool and the lower cost of operations.

MALAYSIA

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM MYR	
	2009	2010
Chief Financial Officer	RM250 - 460k+	RM260 - 480k+
Finance Director - Large Organisation	RM220 - 270k	RM240 - 290k
Finance Director - Small/Medium Organisation	RM180 - 240k	RM192 - 260k
Financial Controller - Large Organisation	RM150 - 220k+	RM170 - 260k+
Corporate Finance (6+ yrs' exp)	RM130 - 200k+	RM140 - 210k+
Financial Controller - Small/Medium Organisation	RM130 - 180k+	RM145 - 200k+
Tax Manager	RM130 - 160k	RM145 - 180k
Commercial Manager	RM100 - 170k	RM110 - 180k
Treasury Manager	RM130 - 160k	RM140 - 175k
Pricing Manager	RM100 - 140k	RM110 - 160k
Finance Manager (4 - 6 yrs' exp)	RM96 - 130k	RM105 - 150k
Credit Controller (6+ yrs' exp)	RM70 - 120k+	RM80 - 135k+
Financial Analyst (6 - 10 yrs' exp)	RM60 - 100k	RM68 - 120k
Internal Auditor - Director	RM100k+	RM115k+
Business Analyst (6 - 10 yrs' exp)	RM75 - 105k	RM82 - 115k
Internal Auditor - Manager	RM72 - 100k	RM80 - 115k
Cost Controller (6 - 10 yrs' exp)	RM72 - 100k	RM78 - 110k
Finance Manager (0 - 3 yrs' exp)	RM72 - 96k	RM78 - 105k
Financial Analyst (3 - 5 yrs' exp)	RM45 - 80k	RM54 - 96k
Auditor (8 yrs' exp)	RM85k+	RM90k+
Auditor (3 - 5 yrs' exp)	RM42 - 85k	RM46 - 88k
Cost Accountant (3 - 5 yrs' exp)	RM54 - 72k	RM60 - 85k
Tax Accountant - Senior (6+ yrs' exp)	RM54 - 70k+	RM60 - 80k+
Business Analyst (3 - 5 yrs' exp)	RM45 - 75k	RM50 - 78k
Accountant (3 - 5 yrs' exp)	RM42 - 66k	RM45 - 72k
Tax Accountant (3 - 5 yrs' exp)	RM35 - 54k	RM40 - 65k
Accounts Payable/Receivable (3 - 5 yrs' exp)	RM40 - 60k	RM42 - 62k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

MALAYSIA

FINANCIAL SERVICES

Our financial services division in Malaysia specialises in recruiting experienced mid to senior level candidates in front, middle and back office roles. We work with leading local and foreign retail and investment banks, asset management, private equity, securities and insurance firms and regulatory bodies.

Market Overview

The global credit crunch and uncertain economic conditions in the latter half of 2008 led to a marked reduction in hiring activity. This continued into 2009 with hiring picking up only slightly in quarter one. Employers remained cautious and prudent by opting, where possible, to utilise existing headcount and hiring externally only when absolutely necessary. However, recruitment activities increased in quarter two and this upward trend continued as the year progressed in line with the recovering global economy.

Quarter two, in particular, saw higher recruitment levels in the front office, especially in wholesale banking. Whilst activity in the investment banking space remained stagnant, certain areas such as structured finance and private equity saw growth as local banks chose to benefit from local talent returning from abroad to strengthen their existing resources.

The strong emphasis on controls and governance from regulatory bodies resulted in an increased demand for risk professionals, particularly those with quantitative modelling skills, strong Asset Liability Management backgrounds and financial markets product knowledge (especially in the areas of derivatives and equities).

There was high demand for credit modellers, corporate ratings analysts and project management candidates, placing more pressure on recruitment and retention within a relatively candidate short market. We also observed an increased number of credit

initiation candidates looking to move into risk management due to the implementation of Basel II requirements within the banking industry.

Demand for operations and finance professionals increased steadily throughout 2009, with many needed to set up 'centres of excellence' as a result of regional and global initiatives to centralise banking operations in lower cost countries such as Malaysia. Skill sets in demand included securities and fund services, global markets and cash management. This growing demand led to a corresponding increase in salaries, albeit gradually.

Islamic finance similarly experienced steady growth as more foreign banks benefited from licenses granted by the local government during the year. The government's 2010 budget announcement also offered tax relief and additional exemptions in its effort to spur Malaysia into the forefront of Islamic finance. This enabled the banks to expand their existing branch networks and created more job opportunities.

Outlook for 2010

Whilst we expect to see continued growth in 2010, companies are likely to take a conservative approach to hiring in the early part of the year. Compensation will continue to increase gradually for candidates in demand, such as risk management and operations staff, as more processes are migrated into Malaysia. Government initiatives which have been instrumental in liberalising the financial services sector are likely to create additional job opportunities and we anticipate that the majority of salaries will continue to rise in 2010.

MALAYSIA

FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM MYR					
	ANALYST/TEAM LEADER		MANAGER/AVP		HOD/VP	
	2009	2010	2009	2010	2009	2010
Front Office Banking						
Investment Banking	RM80 - 150k	RM85 - 150k	RM150 - 240k	RM157 - 240k	RM240k+	RM240k+
Private Banking	RM80 - 110k	RM84 - 110k	RM100 - 200k	RM100 - 200k	RM200k+	RM200k+
Private Equity	RM80 - 140k	RM80 - 145k	RM126 - 240k	RM126 - 240k	RM240k+	RM240k+
Debt Capital Market	RM63 - 126k	RM63 - 126k	RM126 - 210k	RM126 - 210k	RM210k+	RM210k+
Equities Capital Market	RM63 - 126k	RM63 - 126k	RM126 - 210k	RM126 - 210k	RM210k+	RM210k+
Trade Sales	RM50 - 120k	RM55 - 125k	RM120 - 240k	RM132 - 240k	RM240k+	RM240k+
Corporate Banking	RM50 - 100k	RM52 - 100k	RM96 - 192k	RM99 - 192k	RM192k+	RM192k+
Cash/Treasury Sales	RM50 - 110k	RM50 - 110k	RM110 - 180k	RM110 - 200k	RM190k+	RM200k+
Commercial Banking	RM40 - 84k	RM45 - 96k	RM72 - 121k	RM78 - 132k	RM132k+	RM132k+
Priority Banking	RM45 - 75k	RM45 - 75k	RM63 - 132k	RM63 - 132k	RM132k+	RM132k+
Banking Operations						
Treasury Settlements	RM40 - 70k	RM42 - 72k	RM80 - 150k	RM82 - 156k	RM152k+	RM156k+
Cash Management	RM38 - 72k	RM40 - 74k	RM75 - 140k	RM78 - 145k	RM144k+	RM144k+
Custody	RM40 - 70k	RM40 - 72k	RM80 - 150k	RM82 - 156k	RM150k+	RM156k+
Trade Support	RM38 - 70k	RM40 - 72k	RM70 - 138k	RM72 - 140k	RM152k+	RM152k+
Corporate Governance						
Compliance	RM45 - 90k	RM48 - 99k	RM90 - 180k	RM99 - 185k	RM180k+	RM190k+
Market Risk	RM45 - 90k	RM45 - 99k	RM90 - 198k	RM99 - 201k	RM198k+	RM210k+
Operations Risk	RM45 - 90k	RM45 - 90k	RM90 - 180k	RM90 - 185k	RM190k+	RM185k+
Internal Audit	RM40 - 80k	RM44 - 89k	RM80 - 180k	RM89 - 185k	RM185k+	RM185k+
Credit Risk	RM40 - 80k	RM44 - 88k	RM80 - 168k	RM90 - 172k	RM192k+	RM192k+
Financial Accounting						
Business Analysis	RM48 - 72k	RM50 - 72k	RM72 - 110k	RM72 - 115k	RM120k+	RM130k+
Fund Accounting	RM42 - 70k	RM42 - 70k	RM70 - 96k	RM70 - 96k	RM96k+	RM96k+
Finance Operations	RM42 - 65k	RM42 - 68k	RM65 - 110k	RM66 - 115k	RM120k+	RM130k+

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

MALAYSIA

HUMAN RESOURCES

Our human resources division recruits for generalist, specialist and HR consultancy positions on a permanent basis across industry sectors including:

- Consultancy and professional services
- Financial services
- FMCG
- Hospitality
- Information technology
- Oil and gas
- Pharmaceutical and healthcare
- Retail
- Telecommunications

We specialise in placing HR professionals with a minimum of five years' experience in middle management through to senior director level positions. The specialist areas we recruit across include:

- Change management
- HR business partner
- In-house recruitment
- Manpower planning
- Organisational development
- Reward and compensation
- Talent management

Market Overview

We saw steady demand for HR professionals across most industry sectors throughout 2009, despite the global financial downturn. This was mostly due to the relative shortage and traditionally high demand for HR professionals in Malaysia. There was increased demand for certain specialist skill sets, such as talent management. This demand was created by organisations, particularly in shared services and business process outsourcing, embarking on retention management initiatives in response to the financial downturn. These initiatives included placing a greater emphasis on resource utilisation, knowledge transfer and training and development to increase the knowledge and skills of existing talent pools.

In response to the global financial crisis some organisations, particularly in the financial services and telecommunications sectors, rolled out HR transformation programmes. These initiatives were designed to increase the efficiency and productivity of the HR function and required HR professionals with skill sets in change management, organisational development and implementing new HR information systems.

Many companies established or increased their commitment to shared services operations in Malaysia, taking advantage of the lower cost of operations and established infrastructure. This resulted in a greater demand for HR professionals with experience in shared services environments and operations, adding more pressure to an already limited talent pool.

In terms of remuneration, salaries remained static for HR generalist positions throughout 2009, with only modest increments seen for internal promotions. We saw some increase in salary levels for professionals who were in high demand, although these were also relatively modest compared to previous years.

Outlook for 2010

We anticipate increased demand for both HR generalist and specialist skills in 2010. The global financial crisis saw many companies place more strategic emphasis on talent acquisition, development and retention and this in turn will place a much greater demand across the full range of HR skill sets, for both in-house and HR consultancies.

As shared services operations continue to develop and grow in scope there will be an increased demand for HR professionals with regional and in some cases global experience. We expect to see salaries and bonuses increase moderately in 2010 for specialist roles such as compensation and benefits, organisational development and change

management. Premiums will also be offered for specialist roles that are in high demand but relatively short supply as companies look to attract the best human resources talent in an increasingly competitive market.

We expect to see many Malaysian companies place more emphasis on the human resources function as they start to recognise it as a strategic cornerstone to business competitiveness and success.

MALAYSIA

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM MYR			
	5 - 10 YRS' EXP		10+ YRS' EXP	
	2009	2010	2009	2010
HR Director	RM120 - 200k	RM120 - 220k	RM180 - 320k	RM180 - 350k
Organisation Development	RM75 - 130k	RM75 - 140k	RM120 - 200k	RM120 - 220k
Talent Management	RM75 - 120k	RM75 - 140k	RM120 - 180k	RM120 - 200k
HR Business Partner	RM70 - 100k	RM70 - 110k	RM120 - 180k	RM120 - 200k
Compensation and Benefits	RM70 - 110k	RM70 - 120k	RM110 - 160k	RM110 - 180k
HR Manager	RM75 - 110k	RM75 - 120k	RM100 - 170k	RM100 - 180k
Recruitment Specialist	RM50 - 85k	RM50 - 85k	RM90 - 130k	RM90 - 140k
Training Specialist	RM55 - 90k	RM60 - 100k	RM85 - 130k	RM85 - 140k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

MALAYSIA

INFORMATION TECHNOLOGY

The information technology division in Malaysia specialises in permanent recruitment across various sectors, including banking and financial services, telecommunications, commerce and consulting. We place a wide range of IT professionals in technical, operational and strategic positions from programmers, systems engineers, solution architects, technical consultants and programme managers to senior IT management and leadership roles.

In addition to partnering closely with blue-chip companies, we also recruit for many small to medium enterprises in Klang Valley and Cyberjaya. Our IT specialist recruitment division strives to set the industry benchmark for a high level of service quality and speed of delivery.

Market Overview

The first half of 2009 was extremely challenging due to the global financial crisis. There were fewer job opportunities available as companies implemented hiring freezes or took a cautious approach to hiring new staff. Although retrenchment levels were moderate, many companies offered voluntary separation schemes or implemented salary freezes in an effort to manage their costs.

The largest demand for talent came from global and regional IT hubs, shared and managed services centres, applications outsourcing, contact centres, desktop services and software development centres. The government's ICT agency, Multimedia Development Corporation (MDec), continued to offer various incentives enticing foreign companies to establish a presence in Malaysia. This led to an increasing number of companies moving to set up IT operations in the country. However, due to relative difficulties in obtaining work permits, many employers preferred to hire Malaysians over foreign talent, resulting in a shortage of local IT professionals.

Technical skills in high demand included Java, C#, C++ and .Net developers, SAP certified consultants, IT audit and security consultants, data warehousing and business intelligence analysts, senior Oracle and SQL DBAs and developers and Cisco certified engineers. There was also strong demand for business analysts, business continuity planners and project and programme managers, especially those with overseas experience and a proven track record working with multiple large-scale projects.

Outlook for 2010

We anticipate that demand for IT skills will increase steadily throughout 2010. Along with competition and improved market conditions, the growing demand for IT professionals should lead to increases in salary levels, both for new hires and existing employees. Local banks embarking on key transformation projects from legacy to internet base systems will drive demand for IT skills in core banking systems, particularly within consumer and Islamic banking.

With broadband penetration in Malaysia at a relatively low 25%, there will undoubtedly be continued development of this infrastructure. One good example will be Telekom Malaysia's RM11.3 billion project which aims to introduce 10mbps high speed broadband to the local market. We anticipate that multimedia technology for the film, music, animation, gaming and digital advertising industries and the development of local content will be another strong growth area, where we may see rising demand for creative IT talent with specialised skill sets. Biotechnology also looks to be a growing sector with potential demand for agriculture, healthcare and industrial applications.

MALAYSIA

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM MYR	
	2009	2010
Management		
Chief Information Officer/Chief Technology Officer	RM320 - 380k+	RM350 - 400k+
IT Director	RM260 - 320k+	RM280 - 340k+
IT Programme Manager	RM200 - 240k	RM200 - 250k
Service Delivery Manager	RM120 - 140k	RM120 - 180k
Project Manager	RM120 - 180k	RM120 - 180k
ERP/Business Application		
SAP Consultant	RM100 - 120k	RM100 - 140k
Consultants - Functional	RM95 - 110k	RM95 - 120k
Business Analyst Manager	RM90 - 100k	RM90 - 110k
Consultants - Technical	RM75 - 85k	RM75 - 90k
Application Support Analyst	RM50 - 55k	RM50 - 65k
Software Development and Application		
Development Manager	RM95 - 110k	RM110 - 130k
Solution Architect	RM90 - 100k	RM100 - 120k
Java/J2ee Software Engineer	RM75 - 85k	RM85 - 100k
Test Manager	RM80 - 90k	RM80 - 100k
C++ Software Engineer	RM65 - 70k	RM70 - 90k
ABAP	RM60 - 65k	RM60 - 75k
.Net/C# Software Engineer	RM58 - 65k	RM58 - 70k
Software Developer	RM55 - 65k	RM55 - 70k
Systems Administration		
Infrastructure Manager	RM120 - 130k	RM120 - 140k
Infrastructure Team Lead	RM80 - 90k	RM85 - 100k
Voice/Network Engineer	RM70 - 78k	RM75 - 85k
IT Business Analyst	RM65 - 70k	RM65 - 75k
Database Administrator	RM60 - 70k	RM60 - 70k
Server Administrator	RM50 - 60k	RM50 - 60k
Desktop Support Analyst	RM40 - 48k	RM40 - 48k
Help Desk Support Analyst	RM40 - 45k	RM40 - 45k
IT Security, Risk and Control		
IT Security Analyst	RM100 - 110k	RM100 - 120k
IT Auditor	RM80 - 90k	RM85 - 100k

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MALAYSIA

SALES & MARKETING

The sales & marketing division in Malaysia specialises in the placement of permanent candidates from mid to senior management levels. We recruit primarily for the following sectors: FMCG, retail and luxury brands, media, advertising and entertainment, pharmaceutical and healthcare, supply chain and logistics, financial and professional services, telecommunications and information technology.

Market Overview

After a slow start in quarter one, recruitment activity picked up and remained relatively steady throughout the remainder of the year. In the first half of 2009, companies exercised caution and many waited to see how market conditions developed before making hiring decisions. Positions were left vacant after attrition or in some cases, more junior talent was hired as replacements to keep costs down. Candidates remained cautious about making career moves, especially those within organisations that were not particularly affected by redundancies or other cost-saving measures.

Although the economy remained slow, we witnessed a significant increase in counter offers to key staff across most sectors. Organisations were aware they needed to retain both their top talent and competitive edge in anticipation of a recovering market.

FMCG

Recruitment levels in FMCG remained relatively steady throughout 2009. Roles in marketing, branding and customer development were highly sought-after. In addition, there remained a shortage of talent in the area of trade marketing leading to a strong demand for experienced trade marketers who were able to bridge the gap between sales and marketing.

2009 saw continued growth of the internet as a strategic marketing tool. Candidates with experience in digital or online marketing

possessed a competitive edge as the FMCG industry recognised the importance of the internet as a platform to drive brand awareness.

We also witnessed a consistent influx of candidates from alcohol and tobacco companies into the telecommunications sector. Strategies driving the success of these industries are similar, particularly in area coverage and distribution. Strong FMCG candidates were generally in high demand even in other sectors, such as telecommunications, banking, healthcare and retail, as their sales and marketing skills were deemed highly valuable and transferable across industries.

2009 also saw an increase in overseas-based Malaysians returning to the local market, bringing with them regional and global experience in sales and marketing.

Retail and Luxury

Recruitment in the retail sector was relatively slow in the first half of 2009 as retailers adopted a 'wait-and-see' approach in view of the economic slowdown. Hiring picked up in the second half of the year, mainly for critical mid to senior level roles in general management, retail operations, marketing and customer relationship management.

Candidates in the high end retail and luxury sectors actively pursued roles in retailers with similar market positioning and target markets. Many mass retailers started hiring talent from outside the retail sector and invested in training to meet the increasing demand for quality retail candidates, especially for store-based sales positions and customer facing roles.

Outlook for 2010

We anticipate a continued rise in recruitment activity across all sectors in 2010. The FMCG industry in particular will continue to hire key talent in the skill areas that were in demand in 2009.

We also expect to see steady growth in the supply chain and logistics sectors. Many blue-chip companies have set up warehouses and distribution centres in Malaysia, and this is likely to create a demand for candidates with skills in sales management and warehouse operations. This surge in demand may, however, create a further shortage of quality candidates in an already limited local talent pool. We expect salary levels to increase after a period of relative stability as the market recovers and becomes more competitive.

MALAYSIA

SALES & MARKETING

ROLE

PERMANENT SALARY PER ANNUM MYR

	2009	2010
Marketing Director	RM240 - 300k	RM240 - 300k
Sales Director	RM240 - 300k	RM240 - 300k
General Manager - Sales/Marketing	RM200 - 215k	RM200 - 220k
Sales and Distribution Manager	RM180 - 190k	RM180 - 210k
Regional Sales Manager	RM144 - 155k	RM144 - 168k
Marketing Manager	RM144 - 160k	RM144 - 160k
National Sales Manager	RM130 - 140k	RM130 - 144k
Marketing Research Manager	RM130 - 144k	RM130 - 144k
Corporate Affairs Manager	RM120 - 130k	RM120 - 144k
PR Manager	RM120 - 126k	RM120 - 144k
Category Manager	RM120 - 140k	RM120 - 140k
Division Manager	RM115 - 125k	RM115 - 125k
Brand Manager	RM100 - 110k	RM100 - 120k
Key Account Manager	RM93 - 100k	RM96 - 120k
Product Manager	RM90 - 96k	RM90 - 96k
Account Manager	RM90 - 96k	RM90 - 96k

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