

Citibank



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Citigroup Inc. (NYSE symbol: C)
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Citibank Opens Happy Valley Branch
Smart Banking Branch Serving the Emerging Affluent and Affluent

Hong Kong - Citibank today expanded its retail bank operations in Hong Kong by opening the Happy Valley Branch. This Smart Banking outlet, packed with innovative technology that provides added convenience and flexibility, is poised to serve a wide range of customers including emerging affluent and affluent residing in or traversing the Happy Valley area.

The opening is part of a retail expansion plan announced in early 2010 that will significantly increase Citibank's presence in Hong Kong by enhancing distribution channels and service offerings. Citibank currently has 43 retail banking outlets in the territory and several more new branches will be open in the coming months.

At a ceremony to mark the opening, Stephen Bird, Chief Executive Officer of Citi Asia Pacific, said, "We are pleased to be able to expand our world-class retail banking services in Hong Kong with the Smart Banking concept in mind. The concept of Smart Banking is designed around the customer and gives them customized solutions – products, services and information – where, how and when they want them. The concept reflects Citi's priority focus globally on customer-centric innovation."

According to a recent Citigold Consumer Wealth Review Survey, Happy Valley is one of the most affluent areas in the city with a high concentration of millionaires. The survey found that 12% of the enclave, or one in eight residents, has liquid assets of HK\$1 million or above. And according to the 2006 Census, about 27% of households in Happy Valley have monthly incomes of HK\$60,000 or above. Happy Valley is one of the most affluent areas in the city and is strategically located at the gateway of Jardine's Lookout, a major residential area. Happy Valley is also a frequently-visited spot for the Hong Kong Southern community and the Happy Valley Branch will add convenience and flexibility to this group of customers.

Weber Lo, Chief Executive Officer and Country Business Manager, Citibank Global Consumer Group Hong Kong, said, "Happy Valley is a popular residential and leisure area that also serves residents living in the Jardine's Lookout area and south side of Hong Kong Island. This branch will not only service our affluent customers in these areas through our Citigold offering, but also the emerging

affluent customers as the branch is located at the heart of the Happy Valley community.”

The branch is equipped with the latest technology in banking, including an interactive workbench, media walls and information browsers to enable customers to surf for information, learn about financial products and services, and conduct transactions. The branch also features video conferencing facilities for customers to get connected with other Citibank banking professionals off-premises.

Some of the other features in the branch include:

- Full-service branch including a Citigold Centre
- Full personal loan and mortgage services
- 24-hour ATM service, with Hong Kong dollar and Renminbi dual currency withdrawals, that is part of the JETCO network
- Instant cash or cheque deposit machine offering 24-hour deposit services
- Credit card same-day issuance service
- Free Wi-Fi access

The address of the new branch is: G/F, Lai Sing Building, No. 13-19 Sing Woo Road, Happy Valley. Operating hours are 9:30am – 7:00pm Monday to Friday, and 9:30am – 12:00 noon on Saturday, and closed on Sunday and public holidays.

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