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Citi Journalistic Excellence Award 2010
Honors Hong Kong's High Standard of Financial Reporting

Local winner to represent Hong Kong at study seminar in Columbia University, New York

Hong Kong – In recognition of the quality of local journalists and the role of media in enabling a transparent and internationally competitive financial market for Hong Kong, Citi Hong Kong today announced the results of the territory's first participation in the global Citi Journalistic Excellence Award (CJEA).

The prestigious competition spans close to 40 countries, selecting 20 outstanding journalists on the basis of a published article on a financial or economic subject. Young journalist Jacqueline Cheng is Hong Kong's first CJEA winner.

"Citi is proud to bring this career-enhancing competition to Hong Kong for the first time this year," Citi Country Officer for Hong Kong Shengman Zhang said, "As the gatekeepers of press freedom, and a trusted source of impartial information, our media is a credit to Hong Kong. But they don't often get the recognition they deserve. The Citi Journalistic Excellence Award is a way for us to reward excellence and raise the bar for financial reporting in Hong Kong. At the same time, it highlights the importance of quality reporting to maintain the fair and open business environment upon which Hong Kong's economic success depends."

Cheng won CJEA Hong Kong 2010 with an article entitled *Low Carbon Economics*, published in iMoney Magazine on December 12, 2009. She will join the 19 other country winners to represent Hong Kong at a 10-day study tour hosted by the Columbia Graduate School of Journalism in New York in June 2010.

The two other Hong Kong winners for 2010 were first runner-up Sandy Li of South China Morning Post and second runner-up Zhu Lei of Hong Kong Commercial Daily.

Professor Francis Lui, Director of the Centre for Economic Development of the Hong Kong University of Science and Technology, jury member for CJEA Hong Kong 2010 said, "It is a mark of the maturity of financial and business reporting in Hong Kong that the CJEA jury had so many outstanding articles to assess. We found passion for accuracy and critical thinking, thorough analysis, and evidence

of deep understanding of critical issues. I hope that this prestigious competition continues to recognize and reward our hardworking media and inspire them to raise standards even more. ”

Lui and Zhang were joined at the award presentation ceremony today by Chairperson of the Hong Kong Journalists Association (HKJA) Mak Yin Ting and several of those who gave their time and expertise as part of the independent CJEA jury. These included writer Mr Cho Chi Ming of *The Hong Kong Economic Journal*; Mr Paul Chow, former Chief Executive of Hong Kong Exchanges and Clearing Limited; Dr William Fung, Group Managing Director of Li & Fung Group; and Mr Tony Tsoi Tong Hoo, author of more than 10 books including *Yuan Shi Wu Yu* and *The Money Masters*.

Ting of the HKJA, which co-organized the award with Citi Hong Kong, said, "We are very pleased to be involved with the Citi Journalistic Excellence Award, the only local award dedicated to business and financial reporting. More than a recognition to the outstanding reporting of the awardees, the award also granted the winner an exceptional chance to advance his or her perspective in the respective reporting as well as the career path for the further study the award offered."

The 20 international CJEA winners will spend 10 days together in New York where they will take part in seminars with leading Columbia University faculty members, engage in discussions with senior academics and policy-makers, and visit key financial institutions such as the New York Stock Exchange, the World Bank, the International Monetary Fund, Bloomberg, and the Federal Reserve Bank. In addition to sponsoring this study tour prize, Citi will also award cash prizes to all three Hong Kong finalists: HK\$10,000 for the winner, HK\$6,000 for the first runner-up, and HK\$4,000 for the second runner-up.

Since CJEA's inception in 1982, more than 300 talented journalists from over 100 media outlets in 37 countries have enhanced their careers through participation in the study seminar. CJEA Hong Kong 2010 is sponsored by Citi Hong Kong, co-organized by the Hong Kong Journalists Association, and administered by Columbia Graduate School of Journalism.

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About Citi

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