

Citibank



FOR IMMEDIATE RELEASE
Citigroup Inc. (NYSE symbol: C)
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**Citibank Opens Five Branches in Causeway Bay
and Launches New Value Proposition to Target the Emerging Affluent Segment**

Hong Kong - Citibank today officially opened five branches and announced comprehensive credit card promotions in Causeway Bay, one of the most popular areas in the territory that is visited by millions of locals and tourists each year. In addition, Citibank announced a new value proposition for the emerging affluent segment, bringing clients in this segment unmatched services and products to suit their financial and lifestyle needs.

The five branches that were officially opened today in Causeway Bay include:

- Sogo Branch – renovated with the Smart Banking concept featuring state-of-the-art technologies to add a new level of customer experience to banking
- Times Square Branch, Yee Wo Street Branch, Hennessy Road Branch – brand new Smart Banking branches at prime shopping locations to serve the mass public
- International Personal Banking Center – a branch dedicated to serving clients from overseas with support and information relevant to their travel and banking needs

Mr. Weber Lo, Chief Executive Officer and Country Business Manager, Citibank Global Consumer Group, said, "Causeway Bay is one of the key commercial and leisure areas in Hong Kong for both local Hong Kong residents and overseas travelers. By bringing unmatched branch coverage and merchant offers to this area, we hope to bring a new level of banking experience to our clients living, working and spending in this vibrant area."

With the opening of this network of five branches in the area, Citibank now has the largest retail bank network in Causeway Bay with 14 ATMs. Together with unmatched credit card promotions, Citibank clients will enjoy the best banking services and benefits in this district. At the moment Citibank is running credit card shopping and dining promotions with Sogo Department Store and all dining outlets at Food Street. In April, Citibank will introduce a new mega-promotion in Causeway Bay, which will increase Citibank's touch points to over 250.

Mr. Lo added, "The network strategy that we deployed in Causeway Bay is a natural extension of our successful retail expansion strategy commenced six quarters ago and our branch network and service are going from strength to strength. With the new value proposition we announced today targeting the emerging affluent segment, I am confident that we will be a partner of choice for this group of clients."

The new value proposition launched in Hong Kong today targeting the emerging affluent segment is the first step in a broader roll out that Citibank is planning across Asia Pacific. In Hong Kong, the key details of the new value proposition include:

- **Increased convenience and responsiveness**
 - Extended branch hours (7pm in all branches and 11pm for Express Banking Centers¹ in the Mongkok Branch and Times Square Branch)
 - 24/7-manned phone banking hotline with a 20 second pick-up pledge
 - Instant delivery of loan, credit card and banking products
- **Full suite of Global Banking services² for all clients**
 - Easy and convenient account opening for clients relocating overseas
 - Free instant funds transfers to Citibank accounts worldwide
 - Free cash withdrawal at overseas ATMs (Citi and non-Citi ATMs)³
 - Emergency cash available in all major markets of up to US\$1,000
- **Personalized products and services**
 - A dedicated personal banker, access to Citi's world-class research and preferential pricing for clients with balances of over HK\$200,000⁴
 - Best-in-class payroll account offerings and preferential saving rates and fees for selected products such as tele-transfer, MPF, security trading, set-up of standing instructions, purchase of gift checks etc

Mr. Jonathan Larsen, Regional Head of Consumer Banking, Citi Asia Pacific, said, "Emerging affluent clients are aspirational and want a banking partner that suits their lifestyles based around digital banking with the ability to bank when, where and how they want. This new value proposition comes on the back of our Smart Banking launch last year, which offers clients a unique digital experience, and is supported by all the benefits that come from a global banking partner. With the launch of this new value proposition, we now have a complete and seamless wealth management offering for the entire wealth continuum, serving clients at different life stages and with different wealth pools across the region."

The new value proposition was informed by a recently conducted Emerging Affluent Client Survey with 1,000 respondents in Hong Kong, which revealed that:

- 86% wanted their bank to never make them wait and 59% sought extended branch opening hours
- 72% recognized that technology could simplify their financial life
- 75% wanted an experienced and knowledgeable financial advisor, and 59% felt confused by the large number of available investment options
- 94% traveled abroad in the last year and 64% wanted access to their bank and cash anywhere in the world
- 70% wanted to have free same-day fund transfer service, including transfer to international bank accounts

¹ Express Banking Centers operating hours are: Monday – Saturday 9:30am – 11:00pm and Sunday Noon - 9:00pm

² All services provided under Global Banking are subject to availability and local legal and regulatory restrictions. Citibank does not guarantee the availability of any of these services in any markets Citibank operates. Citibank reserves the right to change Global Banking product offerings without prior notice to customers.

³ Waiver only applies to handling fee incurred by Citibank (Hong Kong) Limited. Any other third party charges still apply.

⁴ This service is only available to clients who have a combined balance of HK\$200,000 or above with Citibank.

Citibank currently has 49 branches and over 150 ATMs in Hong Kong. All branches are open from 9:30am to 7:00pm, Monday to Friday, and 9:30am to 12:30pm on Saturday. The addresses of the five branches opened today are:

Sogo Branch	Wellable Commercial Building, 513-517 Hennessy Road
Yee Wo Street Branch	G/F & 1/F, Hong Kong Chinese Bank Causeway Bay Center, 42-44 Yee Wo Street
Times Square Branch	G/F - 1/F, Shop 01, Plaza 2000, 2-4 Russell Street
Hennessy Road Branch	Shop 1 & 2, G/F, Henning House, 385-391 Hennessy Road
International Personal Banking Center	10/F, 18 Hysan Avenue

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