



For Immediate Release
Citigroup Inc. (NYSE symbol: C)
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Citi Launches First-in-Hong Kong Citigold Private Client World Elite Debit Mastercard

**The highest tier of its kind designed exclusively
for high-net-worth customers**

Hong Kong – Citi introduces the exclusive Citigold Private Client World Elite Debit Mastercard, the first-in-Hong Kong and highest tier of its kind offered in the market. This card was developed in response to Citi's commitment to cater to the needs of Citigold Private Client customers with unparalleled privileges and customer experience, as well as the convenience of worldwide payment.

According to a recent survey¹ conducted by Citi targeting high-net-worth individuals, debit card usage has been gaining momentum in the Hong Kong market over the past five years with overall usage up by 90%. The findings also show a stronger preference of using debit cards for overseas spending (over 70%) and children's living expenses in foreign countries (over 90%). In particular, the respondents expressed their appreciation for travel-related benefits such as airport lounge access, comprehensive travel coverage as well as competitive exchange rates for overseas spending. The survey also highlights the demand for a higher spending limit on debit cards among high-net-worth individuals.

Vicky Kong, Chief Executive, Citibank (Hong Kong) Limited, said, "With our long-standing leadership in wealth management, Citi has been on the forefront of identifying and addressing the financial needs of its customers. Our data indicates that there has been a surge in debit card usage among our banking customers by close to three times in 2023 as compared to pre-Covid. The growth is even more prominent among Citigold Private Client customers, which went up over seven times. Meanwhile, Citigold Private Client has seen an over 50% year-on-year increase in the number of debit card foreign currency transactions during the first quarter of 2024 — with dining, travel and grocery shopping being the main growth categories. It indicates a growing usage and demand for debit card services among high-net-worth customers, especially those who travel regularly and have children studying overseas. The exclusive Citigold Private Client World Elite Debit Mastercard is designed to deliver best-in-class customer experience for the world's elite, while offering elevated privileges both locally and globally that cater to their evolving needs and lifestyles."

Helena Chen, Managing Director, Hong Kong & Macau, Mastercard, said, "In recent years, debit card usage is on an increasing trend with active card year-on-year growth. Mastercard

¹ Cimigo Limited was commissioned to conduct the survey in May 2024 via online and personal interviews with a sample of over 50 Hong Kong-based debit card users with liquid assets of at least HKD 8 million, and who travel at least two times a year.

is delighted to partner with Citi in launching the Citigold Private Client World Elite Debit Mastercard, which is the first-in-town World Elite Debit Mastercard standing at the highest tier in its category, providing enhanced rewards as well as priceless experiences for the high-net-worth. Furthermore, Mastercard is also pleased to be working with Citi in sustainability efforts via the bank's contribution to the Priceless Planet Coalition, solidifying both parties' dedication to leverage the full scale and scope of business, technology and partnership to act on climate change."

Citi invited over 100 Citigold Private Client customers to witness the birth of the brand-new debit card in the *World Elite for the World's Elite* luncheon today. The event started off with a welcome speech by Vicky Kong who then hosted the unveiling ceremony of the new Citigold Private Client Debit Mastercard, accompanied by representatives of Mastercard and honorable guest Gigi Ma, Chairlady and CEO of Miricor Enterprises Holdings Limited. In a fireside chat later during the event, Gigi shared her views on opportunities and challenges in life, her visions for the future, as well as her inspirations that help cultivate a global perspective for the next generation.

To better accommodate customers' spending needs, the daily spending limit for the Citigold Private Client World Elite Debit Mastercard may now be set to as high as HKD 300,000, which is the highest in town, and customers may adjust the limit according to their personal preferences. Cardholders are also entitled to the following privileges tailored specifically for them:

- 24/7 global travel and lifestyle concierge services
- Mastercard Travel Pass that allows access to over 1,300 airport lounges globally
- Complimentary golf rounds at over 40 premium golf courses across Asia
- Exclusive offers on hotel accommodation and car rental
- Up to USD 500,000 of travel insurance coverage
- Up to HKD 300,000 daily spending limit
- Access to Hong Kong Jockey Club Citibank VIP box with buy-2-get-2-free buffet offer

As the first debit card issuer in Hong Kong to join Mastercard Priceless Planet Coalition as a partner, Citi is committed to making a tangible difference in combating climate change. In celebration of the launch of the Citigold Private Client World Elite Debit Mastercard, Citi will restore a tree for every HKD 5,000 spent on the Card, with a pledge to fund the restoration of at least 12,000 trees over a two-year period. Launched in 2020 and in partnership with Conservation International and World Resources Institute, Mastercard Priceless Planet Coalition is a platform to unite corporate sustainability efforts and engage businesses and consumers to take collective actions.

In addition, Citi will also be rewarding each of the top three customers who have spent the most on the Card during the first three months upon receiving the Card with a cruise trip for two to Alaska.

All existing customers who are currently holding a Citigold Private Client World Debit Mastercard will receive the new metal Card starting from June 2024. For more information

about the privileges exclusive to Citigold Private Client World Elite Debit Mastercard cardholders, please visit <https://citibank.com.hk/cpc-debitcard>

Citigold Private Client Welcome Offers

From now until June 30, new Citigold Private Client customers who have also opened a Citi NextGen account will enjoy a cash rebate of up to HKD 65,300. For existing customers who have successfully referred a Citigold Private Client customer will enjoy a referral cash rebate of up to HKD 10,888. Existing banking customers who have successfully upgraded to Citigold Private Client will also enjoy a cash rebate of up to HKD 27,500.

Citigold Private Client is an account designed for customers with a minimum total relationship balance of HKD 8,000,000. Citi NextGen is an account tailored for the children — aged between 11 and 17 — of Citigold Private Client and Citigold customers, aiming to help them get a head-start on financial management with support from their parents. For more information, please visit <https://www.citibank.com.hk/cpc>

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About Citi

Citi is a pre-eminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

Additional information may be found at <http://www.citigroup.com> | Twitter: @Citi | LinkedIn: www.linkedin.com/company/citi | YouTube: www.youtube.com/citi | Facebook: www.facebook.com/citi

About Mastercard (NYSE: MA), www.mastercard.com

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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[Photo caption 1] Vicky Kong, Chief Executive, Citibank (Hong Kong) Limited, officiated the launch of the new Citigold Private Client World Elite Debit Mastercard with Helena Chen, Managing Director, Hong Kong & Macau, Mastercard and honorable guest Gigi Ma.



[Photo caption 2] Vicky Kong, Chief Executive, Citibank (Hong Kong) Limited, Helena Chen, Managing Director, Hong Kong & Macau, Mastercard, honorable guest Gigi Ma and other representatives from Citi and Mastercard hosted a toast to celebrate the launch of the new Citigold Private Client World Elite Debit Mastercard.



[Photo caption 3] Vicky Kong, Chief Executive, Citibank (Hong Kong) Limited delivered an opening speech at the "World Elite for the World's Elite" luncheon.



[Photo caption 4] Gigi Ma shared her views on challenges in life and her visions for the future with Angela Shing, Head of Wealth Continuum & Productivity, Citibank Hong Kong.



[Photo caption 5] Gigi Ma collaborated with Citi on creating a series of paintings using AI. These paintings reflect her attitude toward opportunities and challenges in life, her inspirations that help cultivate a global perspective for the next generation, as well as her visions for the future.



[Photo caption 6] Ka Liu, Head of Advisory Support, Citibank Hong Kong, shared Citi's latest house views at the global market outlook during the "World Elite for the World's Elite" luncheon.