



For Immediate Release
Citigroup Inc. (NYSE symbol: C)
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Citibank opens its largest wealth management centre in Asia

New Orchard Road branch will expand Citibank's presence in Singapore and offer its wealth management expertise to more customers

Singapore – Citibank today marked another significant milestone in its long and illustrious history in Singapore with the opening of its new flagship branch at Orchard Road. The branch is Citibank's largest wealth management centre in Asia offering a full spectrum of banking and investment services including our CitiGold wealth management services, home financial services and CitiBusiness, Citibank's small business banking. The new premises also includes International Personal Bank to meet the off-shore banking needs of affluent investors and NRI wealth management services with a diverse portfolio of Indian and global investment opportunities for the Non-Residential Indian.

The new Orchard Road branch situated at the historical MacDonald House spans across four levels and 37,000 square feet. Mr. Ashok Vaswani, the Chief Executive Officer of Citigroup's Asia Pacific Consumer Banking, opened the branch today, which replaces the existing branch at Yen San Building (268 Orchard Road).

Speaking at the opening, Mr. Jonathan Larsen, Citibank Singapore's Country Business Manager and Chief Executive Officer said, "The new Orchard Road branch is part of a larger blueprint which will allow Citibank to strengthen and further grow its consumer banking business in Singapore, especially its renowned wealth management franchise. Over the last 25 years our consumer banking business has grown and evolved with our customer needs. It is not just about providing banking services but an entire experience where customers enjoy banking with us."

"As Singapore continues to liberalize its banking and financial sector and customer needs become more sophisticated, we see tremendous opportunity for providing customers with the value-added services that will enable them to achieve their aspirations", added Mr. Larsen.

Commenting on the new branch, Citibank's Business Director for Sales, Distribution and Marketing Mr. Joel Kornreich said, "MacDonald House was chosen because of its strategic position in Orchard Road and is near the Dhoby Ghaut MRT station. We also needed to occupy a bigger premise to cater to the increasing needs of our customers. A bigger branch means more staff will be available to assist and advise the customers." The new branch houses some 320 staff.



Citibank currently has five other branches located at Cuscaden Road (HPL Building), Great World City (Kim Seng Promenade), Jurong CPF Centre (Jurong East), Capital Square (Church Street), and Esplanade (1 Raffles Link). Offsite ATMs are located at Compaq Centre (Tampines), Changi Airport Terminal Two Arrival Hall and Transit Lounge, Millenia Walk and Tangs Plaza.

On 1 January 2005, Citibank was formally incorporated in Singapore as Citibank Singapore Limited and oversees the entire consumer banking business. Citibank Singapore Limited has a Full Banking license with Qualifying Full Bank privileges by the Monetary Authority of Singapore and a paid-up capital of S\$1.5 billion.

Customers who would like more information on any of the branches and ATMs can call the 24-Hour CitiPhone Hotline at 6225-5225, or log on to www.citibank.com.sg.

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Citigroup (NYSE: C), the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and asset management. Major brand names under Citigroup's trademark red umbrella include Citibank, CitiFinancial, Primerica, Smith Barney, Banamex, and Travelers Life and Annuity. Additional information may be found at [www.citigroup.com](http://www.citigroup.com).

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