



**For Immediate Release**  
**Citigroup Inc. (NYSE: C)**  
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## **Citi Expands China Desk Operations in Singapore**

*New desk facilitates Citi's Chinese clients using Singapore as a gateway to ASEAN*

**SINGAPORE** – Citi today announced the expansion of its China Desk global network with the launch of a second desk in Singapore.

The new Singapore-based China Desk supports Citi's Chinese clients using the island-state as the launch-pad to grow their presence in ASEAN on the back of investment trends led by the Belt and Road Initiative ("BRI"). China's FDI into ASEAN has grown to over US\$ 9 Billion in 2016 from US\$ 6.5 Billion in 2015[1].

The new desk in Singapore comprises 10 relationship and product managers. These specialists are equipped to provide Chinese clients the full suite of banking solutions such as in the areas of cash management, trade financing, hedging, FX solutions, and advisory services related to mergers and acquisitions, debt and equity offerings, and the understanding of local operating and regulatory environments as they grow their presence in new markets across the region.

Citi's first Singapore-based China Desk was launched in 2010 to serve Chinese clients investing into the country. Citi now has eight other China Desks outside of the two in Singapore including Hong Kong, London, New York, Dubai, Johannesburg, Sao Paulo, Kazakhstan and Kenya.

Amol Gupte, Head of ASEAN and CEO of Citi Singapore, said, "Being an integral player in the global markets, we see firsthand the opportunities that BRI brings to our clients across our network and we recognize that ASEAN is of strategic importance to the success of BRI. As a full-service bank with regional and global hubs connecting our clients to markets around the world, Citi Singapore is well-equipped to facilitate the business aspirations of our clients as they invest to expand in ASEAN and beyond."

Munir Nanji, Citi's Global Subsidiaries Group (GSG) Head for Asia Pacific, said, "Citi's deep understanding of our Chinese clients outside of China is an extension of our strong relationship with them in their home country. Our China Desks are led by experienced bankers from Citi's China operations who understand the nuances of the Chinese culture, language and etiquette to better serve these enterprises as they invest to grow. Clients appreciate Citi's full suite of integrated financial solutions as it reduces complexity and speeds up time-to-market for them when entering new markets."

Underlining Citi's commitment in supporting Chinese and global clients with the opportunities offered by the BRI, Citi hosted 180 clients at the bank's Belt and Road Forum in Beijing last September. At the back of this event, Citi is organizing a series of roadshows across Belt and Road countries, including Singapore, for its key clients to help facilitate their business aspirations as they invest along the BRI.

Citi supports clients across 58 of the 65 BRI countries (with a physical presence in 32), which positions Citi with the largest coverage across the BRI countries, the most of any bank globally.

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## **About Citi**

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerages, transaction services, and wealth management.

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## **Media Contacts:**

Tan Lay Fang

+65 6657 5760

[lay.fang.tan@citi.com](mailto:lay.fang.tan@citi.com)