



MEDIA RELEASE

OCBC Wing Hang Credit Cuts “Tax Money” Interest Rate

“Fans” Privilege APR as low as 0.49%

Launches “New Customers” Privilege standardised APR as low as 1.17% for all loan sizes

Hong Kong, 3 November 2016 – OCBC Wing Hang Credit Limited (“OCBC Wing Hang Credit”), Hong Kong’s leading tax loan provider, today announced a reduction in the interest rate for its “Tax Money” tax loan products. Under this new offer, “Fans” Privilege customers who draw a tax loan of 300% or more of their total tax bill will enjoy a standardised APR of 0.49% for the loan amount equivalent to 100% of their tax bill. For the remaining 200% or more of the tax bill, the APR on the loan amount will be 1.49%. Additionally, OCBC Wing Hang Credit today announced “New Customers” can enjoy a standardised APR at 1.17%. Both offers are effective immediately.

“We launched ‘Fans’ Privilege last month to express sincere gratitude to our loyal customers”, said Ms Hilda Ng, General Manager of OCBC Wing Hang Credit. “As we saw rising awareness in the product, we further enhanced the offer with lower interest rate on tax loans, creating an extra credit line to fulfil customers’ other financial needs”.

“Fans”¹ Privilege

3-Month Interest-Free Skip-Payment Pure Tax Loan		
Maximum Loan Amount in Total	Maximum Loan Tenor	Monthly Flat Rate (APR) ^{2,3}
\$2,000,000	12 Months	The first 100% tax bill loan amount can enjoy interest rate at 0.030% (0.49%)

“Many tax loan products in the market have competitive interest rates; however, these rates are only available to customers who draw large loans. Some of our customers who have a demand for smaller loans commented that they cannot enjoy

low interest rates”, added Ng. “This is why we are offering a privileged standardised APR at 1.17% for new customers who are looking for relatively small loan amounts. Our new ‘New Customers’ privilege is simple and straightforward. It provides a standardised low interest rate regardless of loan size and does not require customers to apply for other services from OCBC Wing Hang Bank”.

“New Customers”⁴ Privilege

3-Month Interest-Free Skip-Payment Pure Tax Loan		
Maximum Loan Amount	Maximum Loan Tenor	Monthly Flat Rate (APR) ^{2,5}
3 times of Tax Bill Amount or 3 times of Monthly Salary (whichever is lower)	12 Months	Standardised at 0.071% (1.17%)

Ms Ng continued: “The tax loan market is always a top priority for us. We strive to offer competitive pricing and review our strategy to meet the diverse needs of customers and stay competitive. This year, our offers strengthen our leading position in the tax loan market by targeting both existing and new customers”.

“Our ‘Tax Money’ product has always been well-received by customers”, Ms Ng said. “As a demonstration of our gratitude to our customers for their support over the years, we will provide different customer segments with special competitive interest rate tax loan packages. As always, we will monitor the market closely and respond to changes in a timely manner to ensure the competitiveness of our tax loan benefits”.

All Customers Privilege

3-Month Interest-Free Skip-Payment Pure Tax Loan	
Loan Amount (HK\$)	Monthly Flat Rate (APR) ^{2,6}
\$1,000,000 or above	0.071%(1.17%)
\$800,000 - \$999,999	0.089%(1.47%)
\$500,000 - \$799,999	0.108%(1.78%)
\$200,000 - \$499,999	0.124%(2.05%)
Below \$200,000	0.156%(2.58%)

Loan amount up to HK\$2,000,000 or 12 times of monthly salary (whichever is lower)

Remarks:

*Promotion period refers to the period from 3 November 2016 to 31 December 2016.

1. "Fans Privilege" refers to customers who have successfully drawn "Tax Money" Pure Tax Loans in 2 consecutive tax loan periods (refers to the period from 1 September 2014 to 31 March 2015 and from 1 September 2015 to 31 March 2016), and successfully draw Pure Tax Loan during the promotion period. Customers need to open 2 tax loan accounts, one is for the first 100% tax bill amount with APR 0.49%, and the other is for the top up 200% or above tax bill loan amount with APR 1.49%.
2. Annualized percentage rate ("APR") is a reference rate which includes the basic interest rates and other fees and charges of a product expressed as an annualized rate. APR is calculated according to the method set out in the relevant guidelines under the Code of Banking Practice issued by the Hong Kong Association of Banks as the basis. The APR has been corrected to 2 decimal places. The interest rate is calculated based on 365 days per year.
3. Using a 100% tax bill loan amount of HK\$10,000 and 200% tax bill loan amount of HK\$20,000 as an example, the monthly flat rates are 0.030% and 0.090%, and APR are 0.49% and 1.49% respectively. The APR has been corrected to 2 decimal places, with handling fee waived and the "3-Month Interest-Free Skip-Payment" offer included. The example is for reference only, APR may differ due to different loan amount and loan tenor. Please refer to OCBC Wing Hang Credit's staff for details.
4. "New Customers" refers to the customers who have never maintained any account or banking products or service in sole name or joint name with OCBC Wing Hang Bank group.
5. APR applicable to a loan tenor of 12 months is 1.17%, using a loan amount of HK\$10,000 and a monthly flat rate at 0.071% as an example, and the APR has been corrected to 2 decimal places, with handling fee waived and the "3-Month Interest-Free Skip-Payment" offer included.
6. The APR is calculated based on the median of loan amount of HK\$1,500,000, HK\$900,000, HK\$650,000, \$350,000, HK\$100,000, and used a loan tenor of 12 months as an example. The APR has been corrected to 2 decimal places with the handling fee waived and the "3-Month Interest-Free Skip-Payment" offer included.

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About OCBC Wing Hang Credit

OCBC Wing Hang Credit Limited (“the Company”), which was previously known as Wing Hang Credit Limited, was founded in 1996. It has grown to be one of Hong Kong’s major financial services providers, offering personal and consumer loan services. In addition to personal loan, the Company also provides various loan services such as Balance Transfer Program, Tax Loan, Mortgage Loan, Revolving Loan, Businessman Loan, Interest-free Instalment Loan and Decoration Loan.

To continuously deliver quality services to our customers, the Company with already over 20 branches is committed to expanding branch network and developing sophisticated online loan services.

The Company is a wholly-owned subsidiary of OCBC Wing Hang Bank Limited (“OCBC Wing Hang Bank”). OCBC Wing Hang, together with its subsidiaries and affiliated companies, offers a comprehensive range of commercial banking products and services and other financial services such as consumer financing, share brokerage and insurance, among others. It has a network of more than 110 branches and offices in Hong Kong, Macau and China.

Founded in Guangzhou as a money changing business in 1937, the former Wing Hang Bank was incorporated and granted a banking licence in Hong Kong in 1960. OCBC Wing Hang Limited (Hong Kong) became a wholly-owned subsidiary of OCBC Bank on 15 October 2014. OCBC Bank is the second largest financial services group in Southeast Asia by assets with an Aa1 rating from Moody’s. Recognised for its financial strength and stability, OCBC Bank has been ranked Asean’s strongest bank and among the world’s five strongest banks by Bloomberg Markets for five consecutive years since the ranking’s inception in 2011. OCBC Bank is the longest established Singapore bank with an international presence of over 610 branches and representative offices in 18 countries and regions. OCBC Bank’s market-leading subsidiaries include Great Eastern Holdings, the oldest and most established life insurance group in Singapore and Malaysia; Lion Global Investors, one of the largest private sector asset management companies in Southeast Asia; and Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients’ goals.

As part of the OCBC group of companies, OCBC Wing Hang offers customers an augmented banking network, enhanced market access and an expanded range of products and services for personal and business financial needs.