

**OCBC Wing Hang Credit Launches “Your Desired Rate Plan Version 2.0”**

*Enable small and medium-sized borrowers to enjoy lower interest rates  
Three months’ interest rebate for new customers*

Hong Kong, 14 November 2018 – OCBC Wing Hang Credit Limited (“OCBC Wing Hang Credit”) announced today the launch of its “Your Desired Rate Plan Version 2.0”<sup>1</sup> – a tax loan scheme that enables borrowers to offer the interest rate that they wish to pay. The tailored scheme was extended to target small and medium-sized loan customers who can benefit from a low interest rate as large-sized loan borrowers.

Ms Hilda Ng, General Manager of OCBC Wing Hang Credit, said, “We want to defy the traditional thinking where only larger-sized loan borrowers can be entitled to lower interest rate, ‘Your Desired Rate Plan - Version 2.0’<sup>1</sup> targets borrowers of loan size HK\$500,000 or below, a segment which have been overlooked in the market. As differed from other bank offers, our customers have no need to fulfil other requirements such as bundling his or her payroll account or other services in order to enjoy a lower interest rate.”

Ms Ng continued, “From our view, small and medium-sized loan borrowers with good credit score and repayment history would be entitled to lower interest rate. For our new tax loan plan, customers borrow HK\$200,000 with repayment tenor of 12 months will enjoy an annualized percentage rate (“APR”) as low as 2.66% (monthly flat rate at 0.159%).”

Details of “Your Desired Rate Plan”<sup>1</sup> Pure Tax Loan:

Maximum Loan Amount (HK\$)	Annualized Percentage Rate (APR) <sup>2</sup>
\$2,000,000	<b>Your Desired Rate<sup>1</sup></b>

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

- Up to 48-month loan tenor
- No bundling of payroll account
- No restrictions on tax payable multiples

“Your Desired Rate Plan Version 2.0”<sup>1</sup> – allows customers to propose a desired APR to OCBC Wing Hang Credit. OCBC Wing Hang Credit will benchmark it with the rate of same loan amount offered by other financial institutions, and take into account other privileges, to come up with a final customized interest rate. Moreover, new customers with a loan amount up to HK\$500,000 will enjoy a “3-Month Interest Rebate”<sup>3,4</sup>, starting from today!

<b>3-Month Interest Rebate<sup>3</sup></b>	
Maximum Loan Amount (HK\$)	<b>≤ \$500,000</b>

\*For example, HK\$200,000 (approved tax loan amount) x 0.159% (approved monthly flat rate) x 12 (loan tenor)

The APR<sup>2,3</sup> rate is 2.66% (inclusive of the privilege of 3-Month Interest Rebate and Handling Fee Waiver).

Ms Ng continued, “Your Desired Rate Plan’ has received positive feedback from our customers last year. We believe that the enhanced plan this year would probably benefit the small and medium-sized loan customers segment. Being the leader in tax loan market for years, we are well-positioned to provide quality services and offer appropriate rates to cater to different customer segments, and stand out favorably from the crowd.”

Ms Ng concluded: “Given the rate hike and US-Sino trade war, the market environment becomes uncertain. Our commitment to offering competitive tax loan product remains the same and we strive to optimize our tax loan scheme in response to the changing market and customers’ need.”

Remarks:

1. Your Desired Rate Plan (the “Plan”) is subject to its applicable terms and conditions. The rate and loan tenor proposed by customer under the Plan in which the rate proposed by customer is equivalent to the Annualized Percentage Rate (“APR”), and that the Company will refer to factors including but not limited to the APR provided by others banks and/or

financial institutions in the market with the same loan amount and loan tenor, and shall be approved according to customer's credit rating and income proof. For example, if the APR proposed by customer is 2.85% with a loan amount of \$100,000 and a loan tenor of 12 months, when approval is obtained from the Company, the monthly interest rate is 0.127% (inclusive of the waiver of 1% handling fee of the loan amount per annum). The APR without the handling fee waiver (1% of the loan amount per annum) is 4.78%. The Company reserves the final right and decision on the approval of the final APR, loan amount, loan tenor and the terms and conditions of this Plan.

2. 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 interest rate is calculated based on 365 days per year. For example, if the loan amount is HK\$100,000, the monthly flat rate is assumed at 0.169%, the APR applicable to loan tenor of 12 months, 24 months, 36 months and 48 months are 2.85%, 3.42%, 3.61% and 3.70% respectively (inclusive of the privilege of 3-month interest rebate and the previously waived handling fee of 1% on loan amount per annum). The 12-month, 24-month, 36-month and 48-month APR with the exclusion of 3-month interest rebate and the previously waived handling fee of 1% on loan amount per annum are 5.76%, 5.99%, 6.07% and 6.13% respectively. For the example of loan amount of HK\$200,000 and loan tenor of 12 months, the monthly flat rate is assumed at 0.159%, the APR applicable to loan tenor of 12 months with the exclusion of 3-month interest rebate and the previously waived handling fee of 1% on loan amount per annum is 5.51%
3. The 3-month interest rebate offer ("the Offer") is only applicable to New Customer who successfully draws down the "Your Desired Rate Plan" Pure Tax Loan with an approved loan amount of HK\$500,000 or below and repayment tenor of 12 months or above from 14<sup>th</sup> November 2018 to 28<sup>th</sup> February 2019, both dates inclusive ("the Promotion Period"). A 3-month interest rebate for the Tax Loan will be credited to the Tax Loan account of the eligible New Customer ("the Eligible Customer") by way of cash rebate ("the Cash Rebate") in one lump sum within 3 months after repayment in full of the 6<sup>th</sup> instalment of such Tax Loan account without prior notice. Each Eligible Customer can only enjoy the Offer once during the Promotion Period.
4. "New Customer" means a customer who has not opened or maintained (whether in the customer's sole name or jointly with any third party) any unsecured loan account (including but not limited to Instalment Loan and Revolving Credit) with the Company at

any time during the past 24 months immediately preceding the date of such customer's Tax Loan application.

5. The Cash Rebate shall be calculated as follows:

Approved tax loan amount x approved tax loan monthly flat rate x 3

- The End -

## **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, decoration loan and education 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 over 100 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 Bank Limited 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 and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker. OCBC Bank is the longest established Singapore bank with an international presence of more than 570 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, global market access and an extensive range of products and services for personal and business financial needs. With its strong business performance, OCBC Wing Hang Bank was awarded "Best International Bank in Hong Kong" by FinanceAsia Country Awards for Achievement in 2018 and awarded "Best Bank in Macau" By Global Finance Best Bank Awards 2018.