



**PRESS RELEASE**

**Wing Hang Credit  
Surprise Customers by Extending Loan Tenor and  
Adjusting Interest Rate**

(2 January 2013, Hong Kong) With the highly encouraging response from the customers to our tax loan offer this year Wing Hang Credit Limited (hereinafter called ‘WHC’) launches the most attractive tax loan plan by offering an even better interest rate and extending the loan tenor to 48 months of “Free-Interest Tax Loan”!

Ms. Hilda Ng, General Manager of WHC, said, “The competition of tax loan market is fierce this year. Since remarkable performance was achieved after offering our competitive interest rate, we decide to make persistent efforts to further enlarge the scope of customers who can be benefited by our tax loan products. Instead of charging the handling fee according to the loan amount of ‘Free-Interest Tax Loan’, we standardize all handling fees of ‘Free-Interest Tax Loan’ at only 1% per annum with free-interest offer. Moreover, we extend the loan tenor to 48 months and increase the maximum loan amount to 12 times of monthly salary with the purpose to attract more new customer segments.”

**Free-Interest Tax Loan**

Loan Amount	Handling Fee	Monthly Flat Rate	Annualized Percentage Rate (APR) <sup>1</sup>			
			12 Months	24 Months	36 Months	48 Months
Any Loan Amount	1% per annum	0%	<b>1.86%</b>	<b>1.93%</b>	<b>1.95%</b>	<b>1.95%</b>

- Loan amount up to HK\$1,500,000 or 12 times of monthly salary (whichever is lower)

Ms. Ng stated, “ ‘Free-Interest Tax Loan’ is a simple and readily understandable plan. Under this plan, the APR for all loan amounts and loan tenors are lower than 2%. It is a drastic decrease on interest rate in the current tax loan market. We believe that this offer is a great news to customers whose loan amount is \$500,000 or below!”

Ms. Ng added, “We believe the market will be surprised by our offer on interest rate and loan tenor. Nevertheless, the tax loan market is changing rapidly this year. Different from last year, we need to launch different strategies and target different customer groups at different time slots this year. It is one of our important strategies to attract more high quality personal loan customers by launching a tax loan product with longer loan tenor at this stage.”

Ms. Ng continued, “This adjustment also implies that the competition of personal loan this year will be very fierce. The recent keen competition in tax loan market is the

prelude to the competition of personal loan market this year. WHC will devote to provide low interest loan and excellent services to customers continuously.”

1. APR is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based a loan amount of HK\$10,000, tenor of 12, 24, 36, 48 months and monthly flat rate of 0% as an example. The APR has been corrected to 2 decimal places with a handling fee of 1% added onto the loan amount and to be paid together with the monthly repayments.

~End~