

PRESS RELEASE

**Wing Hang Credit Introduces “Wing Hang Tax Money”
 Keep offering “Lowest Interest Rate Guarantee Plan”¹ APR as low as **1.65%****

(16 October 2013, Hong Kong) Wing Hang Credit Limited (hereinafter called “WHC”) is pleased to announce the launch of its “Wing Hang Tax Money”. In order to maintain WHC’s leading position in the market and attract more customers, we provide surprisingly low interest rate and offer the “Lowest Interest Rate Guarantee Plan” continuously. Customers are not only benefit from the lowest tax loan interest rate in the market, but also easily manage their living expenses.

This year, WHC offers 3 different kinds of tax loan plans for customers, including: I) “3-Month Interest-Free Skip-Payment Pure Tax Loan”² with standardized APR of 1.65% for privileged customers and APR as low as 1.78% for all customers, II) “Free-Interest Tax Loan” with APR as low as 1.86% and III) “Revolving Tax Loan” with floating annual interest rate P-2% in the first 12 months.

I. 3-Month Interest-Free Skip-Payment Pure Tax Loan

Customers can enjoy “3-Month Interest-Free Skip-Payment” offer and handling fee waiver, which offers flexibilities to customers when they are managing their funds.

Applicable to Privileged Customers³	
Maximum Loan Amount	Monthly Flat Rate (APR) ⁴
200% of Tax Bill Amount	Standardized at 0.1% (1.65%)

- Loan tenor as long as 12 months

Applicable to All Customers	
Loan Amount (HK\$)	Monthly Flat Rate (APR) ⁵
\$900,000 or above	0.108% (1.78%)
\$500,000 - \$899,999	0.119% (1.97%)
\$300,000 - \$499,999	0.138% (2.28%)
\$180,000 - \$299,999	0.145% (2.40%)
\$80,000 - \$179,999	0.154% (2.55%)
Below \$80,000	0.180% (2.98%)

- Loan amount up to HK\$2,000,000 or 12 times of monthly salary (whichever is lower)
- Loan tenor as long as 24 months



II. Free-Interest Tax Loan

Loan Tenor	Monthly Flat Rate (APR)
12 months	0% (1.86%) ⁶

- Loan amount up to HK\$2,000,000 or 12 times of monthly salary⁷ (whichever is lower)
- Interest-free
- Loan tenor as long as 48 months⁷, which enables customers to repay loan flexibly

III. Revolving Tax Loan

Credit Limit (HK\$)	Floating Annual Rate	
	First 12 months ⁸	From the 13 th month onwards ⁸
\$500,000 or above	P-2%	P+1%
\$200,000 - \$499,999		P+1.5%
\$100,000 - \$199,999		P+2%
Below \$100,000		P+4%

- Credit limit up to HK\$1,000,000 or 8 times of monthly salary (whichever is lower)
- Floating interest rate in line with market change
- First year annual fee waiver
- Cash advance fee waiver

Ms. Hilda Ng, General Manager of WHC, said, "This year, the "3-Month Interest-Free Skip-Payment Pure Tax Loan" offered by WHC continuously provide the most preferential interest rate to customers. The APR for privileged customers is standardized at 1.65% while all customers are also eligible for APR as low as 1.78%. With the aim of attracting more customers, the maximum loan amount is up to HK\$2,000,000 or 12 times of monthly salary and the loan tenor is up to 24 months. Moreover, to strengthen WHC's leadership position in the tax loan market and thank customers' support over the years, we keep the "Lowest Interest Rate Guarantee Plan" so that customers can be continuously benefited from WHC tax loan plans. Furthermore, customer can be rewarded with HK\$300 supermarket cash coupon⁹ if they apply and draw a tax loan successfully through our Online Loan Approval Centre (www.whbcredit.com) from now until 15th November 2013. Customers can apply the loan via the most convenient and efficient channel and at the same time get additional reward."

Ms. Ng said, "To stand out in the competitive tax loan market, we actively respond to the market and satisfy customers' needs. Therefore, apart from "3-Month Interest-Free Skip-Payment Pure Tax Loan", we keep providing "Free-Interest Tax Loan" and "Revolving



Tax Loan”. Product diversification is always our business strategy in the tax loan market which aims to meet customers’ needs in loan amount, interest rate and loan tenor.”

Ms. Ng added, “WHC always focuses on tax loan market and spent lots of resources on strengthening and promoting various tax loan products. We will present an innovative and energetic image to the public this year by producing a brand new TV commercial and providing customers a fresh look. This would help us establish an outstanding image and face various challenges in the competitive tax loan market.”

WHC, now has 23 branches in Hong Kong, is dedicated to provide high-quality and professional services to customers. To further expand business network, WHC will open a new branch in Jordan in late October and is committed to serving customers continuously. WHC will actively launch innovative and diversified loan products to meet different needs of customers and establish a leadership position in the loan market.



1. "Lowest Interest Rate Guarantee Plan" is only applicable to "3-Month Interest-Free Skip-Payment Pure Tax Loan" and "Free-Interest Tax Loan". Customers who successfully applied for and drew these tax loan plans can enjoy the "Lowest Interest Rate Guarantee Plan" – if any customer can provide loan documentary proof to the satisfaction of WHC that they have obtained written approval of a tax loan by any eligible financial institution in Hong Kong which is recognized by WHC at an interest rate lower than that offered by WHC within 15 days after WHC's loan confirmation, then WHC can offer that customer interest rate at 80% of that lower interest rate for the tax loan.
2. The "3-Month Interest-Free Skip-Payment" offer is only applicable to any approved tax loan with repayment tenor of 12 months or more. Customers successfully applied for the "3-Month Interest-Free Skip-Payment" offer shall be entitled to Interest-free Skip-Payment in the 1st, 4th and 7th instalments. Customers' tax loan accounts should be in good standing without adverse payment record during the application of Interest-free Skip Payment.
3. "Privileged customers" refer to existing Wing Hang Bank Group mortgage loan customers, civil servants, staff of quasi-non-governmental organizations and professionals with specified credit ratings. "Wing Hang Bank Group mortgage loan customers" refer to existing instalment mortgage loan customers of Hong Kong Wing Hang Bank and its wholly-owned subsidiary. Applicant must be both mortgagor and borrower of an individual mortgage loan account. "Professionals" refer to auditors, accountants, architects, engineers, lawyers, doctors, dentists, pharmacists, nurses, actuaries, surveyors, primary and secondary school teachers and tertiary institution professors. If privileged customers would like to apply for loan amount over 200% of tax bill amount, please refer to the rate table which is applicable for all customers.
4. Annualized Percentage Rate ("APR") is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based on a loan amount of HK\$10,000, loan tenor of 12 months and monthly flat rate of 0.1% 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.
5. APR is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based on the median of loan amount HK\$1,450,000 · HK\$700,000 · HK\$400,000 · HK\$240,000 · HK\$130,000 · and HK\$40,000, and with 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.
6. Customers successfully apply "Free-Interest Tax Loan" can enjoy monthly flat rate of 0%. Customers with loan tenor of 12 months and loan amount not exceeding 200% of tax bill amount have to pay a handling fee of 1% on loan amount per annum. Such handling fee would be added onto the loan amount and should be paid together with the monthly repayments. APR of "Free-Interest Tax Loan" is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based on a loan amount of HK\$10,000, loan tenor of 12 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% per annum included.
7. For interest rate applicable to loan tenor of more than 12 months or loan amount exceeding 200% of tax bill amount, please contact our staff for enquiries.
8. The current Hong Kong Dollar Prime Lending Rate ("P") is 5.25% and is subject to change as announced by Wing Hang Bank from time to time. It is calculated on the basis of 365 days per year.
9. Only applicable to customers who currently do not hold and/or have not held any instalment loan and/or revolving credit offered by WHC within the past 12 months from the date of application and customers have to successfully apply and draw a tax loan with loan amount of HK\$200,000 or above through our website.

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