



## OCBC WING HANG CREDIT FURTHER CUTS INTEREST RATE OF “TAX MONEY” ACROSS LOAN RANGE

*APR of “3-Month Interest-Free Skip-Payment Pure Tax Loan” as low as 1.49%*

Hong Kong, 5 November, 2015 – OCBC Wing Hang Credit Limited ("OCBC Wing Hang Credit") today announced the further reduction of all interest rates for its tax loan offer “Tax Money”. The lowest interest rate for the "3-Month Interest-Free Skip-Payment Pure Tax Loan" plan has now been reduced to 1.49%, this offer is effective immediately.

Successful applicants of the "3-Month Interest-Free Skip-Payment Pure Tax Loan" who also **open a fixed deposit account, or subscribe unit trust at OCBC Wing Hang Bank**, can enjoy a standardized Annualized Percentage Rate (“APR”) at 1.49% regardless of any loan amounts. This is a 24 basis-point reduction from the offer of 1.73%\* previously announced on 15 October 2015.

In addition, customers who successfully apply for the “3-Month Interest-Free Skip-Payment Pure Tax Loan” and **open a OCBC Wing Hang Bank account for tax loan repayment purpose at the same time** can enjoy even lower APRs. For loan amounts of HK\$1,000,000 or above, the APR is now 1.70%. For loan amounts below HK\$100,000, the APR has been reduced by 126 basis-points to 2.22%. This is one of the most competitive products in the market for small loan amounts.

Innovative offers including “Enjoy the Same Interest Rate for 2 Consecutive Years”\*\* and “Lowest Interest Rate Guarantee Plan” continue to be applicable to the above plans.

Ms Hilda Ng, General Manager of OCBC Wing Hang Credit, said, “In view of the recent market changes, we are readjusting our offers to reflect and uphold OCBC Wing Hang Credit’s competitiveness. We believe that the new interest rate offers together with our “Enjoy the Same Interest Rate for 2 Consecutive Years” provides an unrivalled guarantee that could help our customers weather volatility in the rate hike environment. This, along with other innovative offers,

will enable us to further expand our customer base and increase market share in the tax loan market. As one of the leaders in this loan category, we are committed to stay on top of the latest market trends and continue to upgrade and optimise our products as and when appropriate.

\* “3-Month Interest-Free Skip-Payment Pure Tax Loan” - applicable to customers who open fixed deposit account or subscribe unit trust in OCBC Wing Hang Bank

\*\* Under the “Enjoy the Same Interest Rate for 2 Consecutive Years” offer, customers who have successfully applied and drawn down any type of “Tax Money” Pure Tax Loan with 12-months loan tenor this year will be eligible for the same interest rate when they apply for “Tax Money” Pure Tax Loan again next year. This enables customers to have greater visibility for their financial planning purposes.

The details of Pure Tax Loan are listed as follows:

“Lowest Interest Rate Guarantee Plan” – applicable to all Pure Tax Loan

“Enjoy the Same Interest Rate for 2 Consecutive Years”<sup>1</sup> - applicable to Pure Tax Loan with loan tenor of 12 months

- i. “3-Month Interest-Free Skip-Payment Pure Tax Loan” - Applicable to Customers who open fixed deposit account or subscribe unit trust in OCBC Wing Hang Bank <sup>2</sup>

Maximum Loan Amount	Monthly Flat Rate (APR) <sup>3</sup>
5 times of Tax Bill Amount or Monthly Salary (whichever is lower)	<b>Standardized at 0.09% (1.49%)</b>

- Loan tenor as long as 12 months

- ii. “3-Month Interest-Free Skip-Payment Pure Tax Loan” - Applicable to customers who open OCBC Wing Hang Bank account at the same time<sup>4</sup>

Loan Amount (HK\$)	Monthly Flat Rate (APR) <sup>5</sup>
\$1,000,000 or above	0.103% (1.70%)
\$800,000 - \$999,999	0.106% (1.75%)
\$500,000 - \$799,999	0.123% (2.03%)
\$300,000 - \$499,999	0.124% (2.05%)
\$180,000 - \$299,999	0.127% (2.10%)
\$100,000 - \$179,999	0.131% (2.17%)
Below \$100,000	0.134% (2.22%)

- Loan amount up to HK\$2,000,000 or 12 times of monthly salary (whichever is lower)
- Loan tenor as long as 24 Months<sup>6</sup>

-End-

Remarks :

1. "Enjoy the Same Interest Rate for 2 Consecutive Years" offer is only applicable to Pure Tax Loan (regardless of loan amount) with loan tenor of 12 months. If customer successfully draws a tax loan during this year's (2015/16) tax loan promotion period, and in the next year (2016/17) (i) on or before 30 November 2016 draws the same tax loan product which is not more than 100% of this year's tax loan amount, (ii) repays the tax loan in 12-month loan tenor, and (iii) opens an account in OCBC Wing Hang Bank before loan drawdown, and use the OCBC Wing Hang Bank's account as tax loan repayment account, customer can enjoy the same APR of the tax loan which is drawn this year.
2. "Customers who open fixed deposit account or subscribe unit trust in OCBC Wing Hang Bank" have to successfully open either one of the following banking services in the Bank on or before 31 March 2016: (i) set up and maintain a fixed deposit account with an amount of HK\$50,000 (or an equivalent amount of other currencies) or above for a deposit term of 6-month or above, or (ii) subscribed designated unit trust via investment corner of designated branches of the Bank.
3. 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, and it 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, and used a loan tenor of 12 months as an example, the APR has been corrected to 2 decimal places, with the cash rebate (if any), handling fee waived and the 3-Month Interest-Free Skip-Payment offer included.
4. Customer opens an account at OCBC Wing Hang Bank and uses the account as tax loan repayment account during the Tax Loan promotion period (21 September 2015 to 29 February 2016) can enjoy the interest rate applicable to customer who opens account in OCBC Wing Hang Bank.
5. 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, and it is calculated in accordance with the guidelines under the Code of Banking Practice. The APR is calculated based on the median of loan amount of HK\$1,500,000, HK\$900,000, HK\$650,000, HK\$400,000, HK\$240,000, HK\$140,000 and HK\$50,000, 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.
6. For the interest rate of loan tenor 12 months above, please contact the Company staff for details.

## **About OCBC Wing Hang Credit**

OCBC Wing Hang Credit 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, various loan services such as Balance Transfer Program, Tax Loan, Mortgage Loan, Revolving Loan, Businessman Loan, Professional Loan, Interest-free Instalment Loan and Home Decoration Loan are also provided.

To continuously deliver quality services to our customers, OCBC Wing Hang Credit with over 20 branches is committed to expanding branch network and developing sophisticated online loan services.

OCBC Wing Hang Credit is a wholly-owned subsidiary of 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 90 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 620 branches and representative offices across 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 has gained increasing industry recognition as Asia's Global Private Bank.

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.