



Important Notice on Citi's Credit Card Business in China

Dear Valued Customer,

Thank you for your continued support of Citi China.

We are writing to let you know that **starting from May 6, 2024, Citi China's Personal Credit Card business will cease transaction functions.** From May 6, you will no longer be able to use your Citi China credit card for transactions such as purchase payments. At the same time, our bank will gradually stop providing related product privileges and services. This change is part of Citi's plan of exiting its consumer banking business in the local market, which has no impact on our Institutional businesses in China.

Citibank (China) Co., Ltd. ("Citi China") has entered into an agreement with Fubon Bank (China) Co., Ltd. ("Fubon Bank") to transfer its personal credit card accounts receivable rights. If you still have outstanding balances on your credit card, including credit card installment balance after the date when Citi China terminates its repayment service, the outstanding balance on your Citi credit card account(s) will be transferred to Fubon Bank after the agreed time ("Closing Date"). After that, you will need to make subsequent repayments to Fubon Bank. If your Citi credit card outstanding balance has been fully settled before the repayment service cessation date, you will not be included in this transfer scope to Fubon Bank. There will be sufficient time for you to repay your credit card bill after May 6, 2024 and the repayment channels remain the same till further notice. To fully consider and protect the rights and interests of our customers, we will inform you of the specific repayment service cessation date, Closing Date, and other specific arrangements in early May 2024.





Credit card transaction functions and related product privileges and services that will no longer be provided

Starting from May 6, 2024, the credit card privileges and services that Citi China will no longer provide include the following:

- **Credit card transaction functions** (including but not limited to all transaction types such as card swiping, pre-authorization, merchant recurring charges, third-party payment, etc.). It is highly recommended that you terminate pre-authorizations or change to other bank cards for your recurring payments in advance to avoid any transaction failures or refund-related issues.
- **"Cash redemption" in Citi credit card points/miles redemption service.**
- **Credit card cash advance (including cash withdrawal, cash installment plan/flexible cash installment plan), equal payment plan (including statement and transaction installment plan) and credit limit adjustment (including permanent and temporary credit limit) services.**
- Credit card add-on service, card renewal service, lost, stolen or damaged card replacement service, and card activation, overseas usage lock, Quickpass setup services.

Starting from Oct 1, 2024, the credit card privileges and services that Citi China will no longer provide include the following:

- **Citi points/miles redemption services.** It is recommended that you complete the redemption as soon as possible at your convenience. Starting from October 1, 2024, unredeemed Citi points/miles will become invalid and cannot be redeemed.
- **Credit card overpayment withdrawal service.** It is recommended that you pay attention to whether there is an overpayment balance in your credit card account, and contact our customer service hotline to arrange for overpayment refund.



Other important information you need to know

Before May 6, 2024, Citi China will continue to provide existing personal credit card services. At this stage, we recommend that you consider the following and make appropriate arrangements:

- There will be no changes at this stage to the repayment plan for outstanding balances or cash advance transactions (including cash withdrawal, cash installment plan/flexible cash installment plan), statement and transaction installment plan incurred by your Citi China credit card. Please choose to repay in full or the minimum payment amount according to the repayment due date on your credit card statement so as not to affect your credit bureau record.
- If your credit card account has been repaid and has no outstanding balance, you may redeem the remaining Citi points/miles through the Citibank Credit Card WeChat official account and click [My Card] - [Cancel Card] to request cancellation of your Citi credit card.
- If you want to know more about Fubon Bank (China), please visit https://ebanking.fubonchina.com/pweb/zh_CN/EnQrCodeOpenAcc/index.html#/ or scan the QR code for more details.





This announcement shall supersede all relevant current terms of service with the above products or services. If you have any questions, please reach out to Citibank Online Banking (www.citibank.com.cn) or dedicated hotline 400-921-6888 (Monday to Friday 9:00am-6:00pm) or Citibank Service Hotline 95038 for more information. We will continue to update and publicize relevant information.

We will send the content of this notice to the mobile phone number and email address you registered with our bank successively. Please pay attention.

Warmest Regards!
Citibank(China) Co., Ltd.
January 23rd, 2024

Disclaimer: The information in relation to Fubon Bank contained in this letter (including the terms and conditions that will apply between you and Fubon Bank with respect to your Citi products after the Closing Date) is provided by Fubon Bank. Citi China accepts no liability for any loss or damage arising from the accuracy or otherwise of such information.

In case of any discrepancy between the English and Chinese versions of this official notification, the Chinese version shall prevail.



FAQs

1. Why is Citi exiting the consumer banking business in mainland China?

Citi announced a global strategic adjustment as early as April 2021 to exit from the consumer banking business in more than ten markets, including mainland China. The change is part of Citi's plan of exiting the consumer banking business in the local market, which has no impact on Citi's Institutional businesses in China.

2. What impact will Citi China's transfer of its personal credit card accounts receivable rights to Fubon Bank have on me?

If your Citi credit card outstanding balance has been fully settled before the repayment service cessation date by our bank, you will not be included in this transfer scope to Fubon Bank. There will be sufficient time for you to repay your credit card bill after May 6, 2024 and the repayment channels remain the same till further notice. Please be reminded that you can redeem the remaining Citi points/miles and cancel your credit card through the Citibank Credit Card WeChat official account.

If you still have outstanding balance on your credit card, including credit card installment balance after the repayment service cessation date by our bank, Citi China will, in accordance with the terms and conditions of the credit card and the agreement signed with Fubon Bank, transfer your credit card receivables and outstanding balance on your credit card including credit card installment balance, as well as rights/information related thereto, to Fubon Bank. The repayment channels remain the same till further notice. The specific closing time and details of Citi China's transfer of accounts receivable rights to Fubon Bank are expected to be announced and notified separately in early May 2024.

3. Does this transfer require my consent? On what basis?

According to the provisions of Article 12 (Others), Clause 8 of the "Citibank (China) Co., Ltd. Credit Card (Personal Card) Agreement", you have agreed and accepted that "the Bank may notify you at any time by method to transfer the Bank's rights and/or obligations under this contract, application form, articles of association and other documents to any other entity/person (including domestic or foreign entities/persons, as permitted by applicable laws and regulations) , and such transfer does not require your consent or approval. Despite such transfer, this contract, application form, articles of association and other documents will continue to be effective for you, and you agree to be and continue to be bound by this contract, application form, articles of association and other documents constraints."



This transaction is a transfer of creditor's rights. According to the "Civil Code of the People's Republic of China" and other relevant laws, the creditor (that is, our bank) can transfer all or part of its creditor's rights (that is, the accounts receivable involved in this transaction) to a third party. Such transfer becomes effective against the debtor upon notification to the debtor.

4. After Citi transfers the accounts receivable rights to Fubon Bank, what impact will it have on my existing recurring interest rates, installment plans and monthly repayment dates?

From the time of credit card transaction function cessation to the Closing Date, there is no impact on the recurring interest or existing installment plans. The specific closing time and details of Citi China's transfer of credit card accounts receivable rights to Fubon Bank (including the calculation of recurring interest, repayment information, etc.) are expected to be announced separately in early May 2024.

5. How do I repay Fubon Bank after the Closing Date?

The specific repayment channels provided by Fubon Bank will be notified separately.

6. What impact will termination of the credit card transaction functions have on me?

This means that the existing card you currently hold will no longer be able to make purchases from May 6, 2024, including but not limited to all transaction types such as card swiping, pre-authorization, merchant recurring charges, and third-party payment. It is recommended that you stop using Citi China credit cards for pre-authorized transactions or automatic deductions from merchant-reserved card numbers in advance to avoid transaction failures or refund-related issues.

7. Do I still need to repay my credit card outstanding balance?

Citi China credit card repayment services are still provided and will not affect your repayment obligations. You can still repay through inter-bank transfers, third-party repayment channels (Alipay, WeChat, Suning, JD Finance, UnionPay online payment) and other methods. If there is any change, we will notify you separately. In order not to affect your credit bureau record, please repay the full amount or the minimum amount on time after the billing statement is generated. If you cannot repay all your outstanding balances with our bank before the repayment service cessation date provided by Citi, Fubon Bank will provide you with subsequent repayment services for the outstanding balance on your account after the Closing Date.



8. Can I still earn Citi points/miles if I make transactions with my Citi credit card?

Eligible transactions completed through your valid card before May 5, 2024 (inclusive) can still enjoy the accumulation of Citi points/miles in accordance with the corresponding terms and conditions.

9. When do I need to complete the redemption of my Citi points/miles?

Except for "cash redemption" which will no longer be provided from May 6, 2024, other Citi points/miles redemption services will be provided until September 30, 2024 (inclusive). It is recommended that you redeem your favorite gifts in advance through the WeChat Rewards Mall of Citibank Credit Card WeChat official account. Starting from October 1, 2024, unredeemed Citi points/miles will become invalid and cannot be redeemed.

10. Are there any changes in the relevant rates of Citi credit cards (such as annual fees, Citi points/miles redemption fees, etc.)?

Starting from February 2023, the handling fee for Citi points/miles for airline miles redemption is waived. And starting from October 2023, annual fees have no longer be charged by our bank. In addition, starting from February 1, 2024, all fees listed on the fee table (except liquidated damages) will no longer be charged. For details, please refer to the "Credit Card Fee Table" published on our bank's official website. If you make minimum due payment or have installment payment with our bank, the corresponding interest will still be charged in accordance with the relevant terms.

11. I still have an overpayment balance on my credit card account. How can I make a claim for a refund?

It is recommended that you contact our customer service hotline to make a claim for a refund. Please note that our bank will stop providing credit card overpayment withdrawal service from October 1, 2024. If your credit card account has an overpayment balance, you can arrange for refund as soon as possible.

12. After terminating the credit card transaction functions, how can I check my billing statement?

If a statement is generated before the repayment service cessation date specified by Citi China, you will receive statement reminders for that statement cycle. Please ensure that both the mobile phone number and email address you registered with our bank are accurate. Please repay on time to avoid any impact on your credit bureau record. If you want to check historical statements, you can also contact our customer service hotline. If there are any changes, we will notify you separately.