

Press Release

Embargoed for publishing on May 27th 2011

The China Awards Programme 2011

Bank of Jiangsu Wins Best Credit Card Award

- *Bank of Jiangsu wins Best Credit Card Product Award*
- *Bank of Jiangsu demonstrates strong business performance and unrivalled product innovation that has considerably enhanced customer experience*
- *Over 90 banks and financial institutions across China were evaluated as part of the China Awards Programme*

Singapore, March 26th 2011 –Bank of Jiangsu wins the award for the Best Credit Card Product Award for 2011. The bank received the award at The Asian Banker Gala night, held in conjunction with The Asian Banker China International Banking Convention, China's largest annual meeting of decision makers and senior professionals in the financial services industry and the foremost forum for engaging on global and domestic themes bringing together international thought leaders and industry specialists. The Awards Night is a gathering of domestic institutions that have excelled in Retail Financial Services, Technology and Risk Management, held at the Westin Hotel (Financial Street) in Beijing on May 26th, 2011.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind in China

A stringent two-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various banks in the region is attached.

Bank of Jiangsu wins Best Credit Card Product Award

It has been an exciting growth trajectory for Bank of Jiangsu from establishing its market presence to product delivery. Being established in January 2007 with a registered capital of RMB 9.1 billion, the bank currently has more than 430 outlets and has plans for further growth.

Bank of Jiangsu has also taken technological advances in product innovation. The bank plans on launching a virtual payment service together with Beijing-based cloud-technology provider Uni2Uni Company and US e-commerce technology provider NCR to offer a multifunctional "cloud shopping" platform through ATM machines and online platforms. This will redefine customer experience in ease and innovation, as credit card holders will be able to access the service through the bank's ATM network to pay for purchases they have made online.

Bank of Jiangsu demonstrates strong business performance and unrivalled product innovation that has considerably enhanced customer experience

Bank of Jiangsu displayed strong business performance in 2010 with sales profits surging over 51% while maintaining a low NPL ratio. The bank's total cards grew 11.92% q-o-q to 489,400 cards in March 2011 while maintaining a low NPL ratio of 1.81%. Fee income grew impressively 45.6% q-o-q to \$2.3 million (RMB 14.9 million) while interest income grew 34.7% q-o-q to \$1.5 million (RMB 9.7 million) in March 2011.

Besides a competitive business portfolio, Bank of Jiangsu demonstrates shrewd business strategy in its product innovation from personalized features, to its newly targeted customer segments. The bank successfully launched the new credit card named "My Card" which offers customers the option of personalizing their credit cards with a picture of their choice in addition to providing basic credit card services including revolving credit, cash, bonus points, trading, SMS notification, and installments. The card has been a success with customers as transaction value reached a record \$9.6 million (RMB 63 billion) by the end of March 2011, since its launch in October 2010. Innovation in personalized features was key to card growth with a 50% increase q-o-q in March 2011.

Through prudent partnerships with China's largest blind health care chain, Bank of Jiangsu successfully penetrated the upcoming and growing segment of young professionals who subscribe to full health services. This has effectively broadened Bank of Jiangsu's product portfolio and driven the bank's revenue growth as new segments are considered.

Over 90 banks and financial institutions across China were evaluated as part of the China Awards Programme

The Financial Services Industry in China is changing dramatically, and every year it looks very different from the previous year. The transformation of the industry since the early 2000 before the main institutions sought listings in the international capital markets, to what they have become today is nothing less than dramatic. They used to look to Western institutions for leadership and benchmarks in best practices. But after the global economic crisis, these same institutions found themselves leading the world in terms of capitalisation, profitability and product and process innovation, without meaningful peers against whom they can benchmark themselves on a continuous basis.

Mr Kapfer elaborated: "With this as the background, it has become even more important to keep track of the best Chinese financial institutions, where they are, the infrastructure they have invested in, their ability to scale and the risk processes they have in place to ensure that they are long term and sustainable institutions. All of these will become tested in the next banking crisis, which may well originate in the fast growing regions of today. The China Awards are designed to take stock of the annual changes taking place today. It is designed to identify winners and losers in the fierce competition between players in China for customers and market share, while making it very clear that we will also take note of the infrastructure the banks have been investing in, their risk management culture and capabilities as well as the philosophy and quality of leadership."

This year, over 90 financial institutions and banks in China were evaluated as part of The China Awards Programme in what has become the most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst financial

institutions in China today. Our assessment covered four large national banks, 13 joint stock commercial banks, 50 city commercial banks, 14 rural commercial banks and 10 foreign banks.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate product and process innovation that make an impact on bank's business. The evaluation process involves extensive research and probing interviews, and taps the combined experience of a team of experienced researchers. For more information on the 'China Awards Programme', the evaluation criteria and the universe of Chinese financial institutions we look into please visit our website at <http://www.asianbankerawards.com/chinaawards/index.php>

The China Awards Programme 2011

RETAIL FINANCIAL SERVICES AWARDS

Best Wealth Management Product in China

*Joint Stock Bank --***China Merchants Bank**
*City Commercial Bank—***Bank of Shanghai**

Best Internet Banking in China

*Large Scale Bank ---***ICBC**
*Joint Stock Bank –***Bohai Bank**

Best Branch Banking Initiative in China

*Large Scale Bank --***Bank of China**
*Joint Stock Bank —***Shanghai Pudong Development Bank**
*City Commercial Bank –***Bank of Beijing**

Best Mortgage Product in China

*Joint Stock Bank -***CITIC Bank**

Best Credit Card Product in China

*Joint Stock Bank –***China Merchants Bank**
*City Commercial Bank –***Bank of Jiangsu**

Best Bancassurance Product in China

*Foreign Bank -***HSBC China**

Best SME Product in China

*Large Scale Bank -***China Construction Bank**
*Joint Stock Bank –***Guangdong Development Bank**
*City Commercial Bank –***Bank of Harbin**

Best Brand Building in China

*Foreign Bank –***Citibank China**

TECHNOLOGY AWARDS

Best Core Banking Implementation in China

Shenzhen Rural Commercial Bank and Fiserv

Best E-Banking (Mobile) in China
Shanghai Pudong Development Bank

Best Trading Systems (Back Office) in China
Bank of Communications and Misys

Best HR Systems Implementation in China
StanChart and LongTop (International Winner)

Best Risk and Analytics
Shanghai Pudong Development Bank and FICO

Best Data Center Initiative
ICBC and CISCO

RISK MANAGEMENT AWARD

Best Risk Management in China
ICBC

-End of List-

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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