

Press Release

Embargoed for publishing on May 27th 2011

The China Awards Programme 2011

CITIC Bank (Joint Stock Bank) Wins Best Mortgage Product Award in China

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- *CITIC Bank (Joint Stock Bank) takes the lead in the mortgage market with strong business performance*
- *Over 90 banks and financial institutions across China were evaluated as part of the China Awards Programme*

Singapore, March 26th 2011 –CITIC Bank (Joint Stock Bank) wins the award for the Best Mortgage 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.

CITIC Bank (Joint Stock Bank) Wins Best Mortgage Product Award

CITIC Bank is a growing leader in its retail business as the bank focuses strategically on big cities with high residential prices and promising growth. This strategy will potentially enable the bank to be on the trajectory of growing bigger than the 4 state owned banks.

CITIC Bank (Joint Stock Bank) takes the lead in the mortgage market with strong business performance

In 2010, CITIC Bank reported above market mortgage growth of nearly 50% increase to \$26.1 million (RMB 170 billion) and was able to maintain strong credit risk management as evidenced by its low NPL ratio of less than 0.2%.

CITIC Bank has a stellar sales force and prudent business strategy in market focus and product bundling options. The bank's mortgage products are conveniently bundled with internet banking options thus enabling customers to apply and repay through convenient banking channels to enjoy favourable transaction charges. CITIC has been growing phenomenally with growth targeted in the upcoming segments including medium and high-end net worth customers.

Processing has also taken a revamping with greater efficiency and a result of lower loan approval turn around times. The bank centralized its operations in mortgage centres for approval, releasing, post loan management and dossier management. This has driven customer experience and enhanced customer loyalty to the bank.

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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