



**FOR IMMEDIATE RELEASE**  
**Citigroup Inc. (NYSE: C)**  
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## **CITIGROUP AND ORIENT SECURITIES SIGN CHINA SECURITIES JV AGREEMENT**

**HONG KONG/SHANGHAI** - Citigroup and Orient Securities Company Ltd today signed definitive agreements, subject to regulatory approval, establishing a securities joint venture to operate in the Chinese domestic market. The new JV will be called 东方花旗证券有限公司 in Chinese and "Citi Orient Securities Co. Ltd" in English.

The joint venture will engage in investment banking business in the Chinese domestic market, including equity and debt underwriting and advisory services. Orient Securities Company Ltd will have a 67 per cent stake in the new entity with the remaining 33 per cent owned by Citigroup, consistent with existing Chinese regulations.

In addition to the investment banking JV, Orient Securities and Citi will also explore further cooperation in other areas such as research and training.

"The pairing of Citi's global capabilities and Orient's local strengths will create a market leading securities company with the ability to serve Chinese and international companies to help them raise capital from local equity and debt markets. This new partnership underscores our strategic commitment to China's capital markets and complements our well-established banking franchise in China," said Stephen Bird, CEO for Citi in Asia Pacific.

"We are delighted to be forming this important partnership with Orient Securities, a strong, highly reputable local firm which shares Citi's management philosophy on building for success. This announcement underlines our continued investment in China to support our clients," said Andrew Au, CEO for Citi China.

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### **Orient Securities Company**

Orient Securities Company Ltd is a leading securities company covering securities underwriting, brokerage, securities trading, asset management, commodities futures and financial futures in the domestic market. Established in 1998 and headquartered in Shanghai, Orient Securities has more than 2200 employees and is jointly owned by a number of Shanghai's State Owned Companies.

### **Citigroup China**

Citigroup, the leading foreign bank in China with a presence in 11 cities has helped raise over US\$40bn for Chinese companies from international capital markets in the last five years, according to Dealogic data. These included leading nine international IPOs for Chinese companies in the last year, a record for the bank in China. Citi is also already an important market participant in the local interbank and FX markets in China.

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