



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Hong Kong Celebrates the Grand Opening of Citi Tower

The newest office building marks a new chapter in the history of Citi Hong Kong

Hong Kong – Citi Hong Kong today celebrates the grand opening of Citi Tower at One Bay East and the successful move-in of over 3,200 staff to the building. The opening ceremony was officiated by The Honourable John Tsang, Financial Secretary of the Hong Kong SAR Government; Michael Corbat, Chief Executive Officer for Citi; Francisco Aristeguieta, Chief Executive Officer for Citi Asia Pacific; and Weber Lo, Citi Country Officer & Chief Executive Officer for Hong Kong & Macau.

John Tsang, Financial Secretary of the Hong Kong SAR Government, said, “Citibank has a long history in this region. For many years, Citi chose Hong Kong, strategically positioned at the heart of Asia, as its regional hub. The Hong Kong Government has been implementing various measures to further enhance attractiveness of the capital market in Hong Kong. I am confident that Hong Kong will continue to have a unique edge in channelling capital between Asia and the rest of the world, and will further consolidate our position as the leading financial and banking centre in Asia.”

Michael Corbat, who was in Hong Kong for the topping out ceremony in 2014, said, “The opening of Citi Tower underlines the importance of Hong Kong to Citi. Since 1902 Citi Hong Kong has been serving as the trusted partner to our clients by responsibly providing financial services that enable growth and economic progress. Today’s opening builds on that legacy and affirms our confidence in the future economic development of Hong Kong as a leading global financial center.”

Francisco Aristeguieta said, “Citi Tower underlines our commitment to continue to grow in Hong Kong and support its position as a leading global financial center. Moving into this new generation building has allowed us to redefine the way our people work with a hi-tech, flexible and more dynamic work environment that encourages collaboration and innovation.”

Weber Lo said, “Citi Tower at One Bay East is an important strategic investment of the bank as we look at consolidating our premises in the city as part of our ongoing Site & Location Strategy review. The strategic location of One Bay East in the heart of CBD2 at Kowloon East was a key consideration and underlines our support for Hong Kong’s economic development and the Government’s plan to transform Kowloon East.”

Citi Tower is the latest Citi office premise to have adopted Citi Works, Citi's global workplace strategy, which aims at providing a flexible, effective, and dynamic working environment to encourage collaboration and enhance employee engagement.

“Our new office is about giving people different choices of how they want to conduct work effectively. Through Citi Works, our global workspace standard approach, we aim to promote diverse work styles, improve staff engagement, maximize efficiency, and appeal to the next generation of talent as they see workspace flexibility a new model of how they want to work,” Mr. Lo added.

In June 2014, Citi announced the purchase of the East Tower of One Bay East, a twin building built by property developer Wheelock Properties Limited for a purchase price of HK\$5.425 billion, making it the largest en-bloc office transaction in Hong Kong at the time of the announcement.

Located on 83 Hoi Bun Road, Kwun Tong and in the heart of Hong Kong's new Central Business District (CBD), Citi Tower is a new 21-storey full seaview grade-A office building taking up 512,500 square feet. The building includes 18 floors of office space, two floors of retail outlet, and two levels of basement car parking. It currently houses around 3,200 Citi staff.

One Bay East is the winner of Sustainability Achievement of the Year at the Royal Institution of Chartered Surveyors (RICS) Hong Kong Awards 2016 and a proud recipient of the US LEED “Gold” certification. LEED stands for Leadership in Energy and Environmental Design.

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About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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