

Wing Hang Credit Launches “Balance Transfer Program”

Wing Hang Credit Limited (hereafter called “WHC”) is pleased to announce the launch of its Balance Transfer Program today. Customers who are interested to join or have already joined similar programs in other banks or financial institutes are most welcome to apply. For customers who transfer their accounts to WHC, they may enjoy a discount up to 50% off on their existing interest rates upon successful applications.

Ms. Hilda Ng, Assistant General Manager of WHC, said, “Many existing balance transfer programs in market tend to charge high interest rates, whereas their annualized percentage rates are up to 30%. By joining WHC’s Balance Transfer Program, these customers can finally enjoy the privileged interest rate that they deserve.”

Example*:

<u>Present Outstanding</u> \$400,000	<u>Loan Amount After Transferring into WHC</u> \$400,000
<u>Loan Tenor</u> 48 months	<u>Loan Tenor</u> 48 months
<u>Monthly Interest Expenses</u> \$2,680	<u>Monthly Interest Expenses</u> \$1,160
<u>Annualized Percentage Rate</u> 18%	<u>Annualized Percentage Rate</u> 9%

Ms. Ng continued, “Though many banks have launched similar programs in recent years, we believe the market still has a great potential to grow. We may consider putting this program as one of our standard loan products depending on the market response.”

“Preferential to Customer” has always been a motto of WHC – it strives to provide quality loan services to its customers and let them manage their finances more flexibly.

*The above example is for reference only. The monthly flat rates before and after transfer are 0.67% and 0.29% respectively. The above annualized percentage rates are calculated in compliance with the relevant guidelines as stipulated in the Code of Banking Practice, which include 1% of loan amount per annum as handling fee. The relevant annualized percentage rate of individual customer may differ.

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