

press release

For immediate release

28 August 2003

Manhattan card introduces First-in-Market “0% Balance Transfer for Life” and “Balance Transfer by Instalment” programme

(28 August 2003 -- Hong Kong) MANHATTAN card announces the introduction of a First-in-Market “0% Balance Transfer for Life” and “Balance Transfer by Instalment” programme, offering ground-breaking, customised features that suit the needs of each and every type of customer.

MANHATTAN card breaks through from conventional balance transfer programs by offering genuine zero interest rates for the first balance transfer amount, for life. Subsequent to the balance transfer, customers will need to spend an amount equivalent to 5% of the total balance transfer outstanding amount every month for 12 consecutive months. This creative “0% Balance Transfer for Life” feature allows customers maximum interest savings and utmost flexibility in repayment pattern, whilst also enjoying the freedom to spend.

Living up to its name as the pioneer of credit card instalment services, MANHATTAN card leads the market again by introducing another first-in-market credit card instalment service feature – “Balance Transfer by Instalment”. This feature caters for customers who opt for disciplined repayment but may wish for some flexibility on their rainy days.

Manhattan card is also offering a new Monday-through-Sunday application-by-phone service as well as innovative direct sales touchpoints in convenient stores (Circle K Stores).

Peter Wong, Director of Standard Chartered Bank, said, “As a market leader in credit cards, we always think one step ahead by anticipating customers’ needs.”

“The new features offer customers more flexibility in their consumption patterns than ever. This in turn will help boost consumer spending at a time when Hong Kong is on its way to economic recovery.”

“MANHATTAN card is renowned for its creative and revolutionary product design and customised services. Now it is going to set yet another trend with the innovative balance transfer and direct sales service features, “ remarked Helen Kan, Country General Manager, Credit Cards & Personal Loans, Hong Kong.

MANHATTAN card offers shopping and dining discounts at over 2000 shops and restaurants all the year round, and provides customers exclusive priority booking service for the hottest concerts in town. Together with the current “Interest Free Instalment” and flexible “Anything goes Instalment” plans, customers are able to enjoy ultimate fun and freedom when spending and managing their finance with MANHATTAN card.

Trendy and modern premiums, from the choice of Osim Tappie Massager, or mini wine cellar, to HK\$600 cash coupons for purchasing SONY Ericsson T610 handsets, are available to customers applying for new cards before 31 October 2003. For details, please contact Manhattan card application hotline at 2282 3800.

- End -

For **media inquiries**, please contact:

Lavina Chan (Tel: 2820 3075) / Lily Chan (Tel: 2820 3083)