



## **ICBC (Asia) and Guangshen Railway Co. Ltd. Launch New Guangshen Railway Dual Currency Credit Card**

5 January 2010, Hong Kong – ICBC (Asia) and Guangshen Railway Co. Ltd. today jointly launched the Guangshen Railway Dual Currency Credit Card to offer a wide range of extraordinary privileges to Hong Kong cardmembers who frequently commute between Guangzhou and Shenzhen. Mr. Stanley Wong, Director & Deputy General Manager of ICBC (Asia), was joined by Mr. Tang Xiangdong, Chief Financial Officer of Guangshen Railway Co. Ltd., and Mr. Cai Jianbo, Executive Vice President of China UnionPay, both of whom traveled all the way to Hong Kong, to officiate the launch of the Guangshen Railway Dual Currency Credit Card in Hong Kong. This new credit card enables cardmembers to experience the convenience of ticket-free travel.

Guangshen Railway Dual Currency Credit Card is Hong Kong's first China UnionPay credit card that is in compliance with PBOC2.0 standard and consists of both Renmini and Hong Kong Dollars accounts together with built-in contactless payment function. Cardholders traveling on Guangshen Railway's CRH train can simply swipe the card over the reader and board the train directly without the hassle of queuing up to buy tickets. Cardmembers can also earn credit card reward points or cash rebate from train fares, taking advantage of both the convenience and rewards from the card at the same time.

Guangshen Railway Dual Currency Credit Card consists of both Renminbi and Hong Kong Dollar accounts in one card. Purchases or cash withdrawals via China UnionPay networks in Mainland China will be posted in Renminbi, so cardmembers do not have to pay extra handling charges for overseas purchase, saving cardmembers from the risk and burden of carrying cash during travels. Purchases or cash withdrawals via Hong Kong or overseas China UnionPay networks will be posted in Hong Kong Dollars. Cardmembers can also enjoy 24-hour free access to the "Phone Banking Roaming Service" and free accidental medical emergency protection in Mainland China for the first year.

Mr. Stanley Wong, Director & Deputy General Manager of ICBC (Asia), said at the ceremony: "Guangshen Railway is the major transportation between Guangzhou and Shenzhen. The frequent schedule of Guangshen Railway's CRH train certainly speeds up the integration of the flow of people, goods and information among Guangdong, Hong Kong and Shenzhen, eventually promoting the economic integration of the three places. Our bank offers the Guangshen Railway Dual Currency Credit Card to serve



cardmembers who often commute between the two places, saving their time from queuing up and making their travels more efficient each time.”

Mr. Tang Xiangdong, Chief Financial Officer of Guangshen Railway Co. Ltd, said: “Since Guangshen Railway and ICBC jointly rolled out the ‘ICBC-Guangshen IC Card’ in February 2009, nearly 100,000 cardmembers have enjoyed the convenience of self-service travel. Today, Guangshen Railway and ICBC (Asia) launched the ‘Guangshen Railway Dual Currency Credit Card’ together to offer Hong Kong travelers with a more efficient and comfortable service.”

Mr. Cai Jianbo, Executive Vice President of China UnionPay, also said: “With the launch of this credit card, ICBC (Asia) has become the pioneer of introducing China UnionPay IC cards outside Mainland China. ICBC (Asia) has further enriched its financial products and enhanced its customer services, providing a more convenient, efficient and safer payment method to Hong Kong people and extending room for the development of the local credit card market.”

Applicants who successfully apply for the Guangshen Railway Dual Currency Credit Card before 31 March 2010 can enjoy the waiver of credit card annual fee for the first year in addition to welcome gift. During the promotion period, cardmembers traveling on Guangshen Railway’s CRH train can also enjoy up to 4-time cash rebate or reward points.

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### **ICBC (Asia)**

ICBC (Asia) is a licensed bank incorporated in Hong Kong with its shares listed on The Stock Exchange of Hong Kong Limited (Stock Code: 349). It has 44 branches, 9 “Elite Club” Wealth Management Centres, 4 commercial business centres and 1 Investment Service Centre in Hong Kong. It is principally engaged in banking, financial and other financial related services with focus on retail banking, commercial banking as well as corporate banking business. ICBC (Asia) is the flagship of Hong Kong banking business of Industrial and Commercial Bank of China Limited, the largest commercial bank in the Mainland China (in terms of total assets). On 3 June 2009, ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and C- Bank Financial Strength Rating (BFSR) by Moody’s Investors Service.



### **Guangshen Railway Co. Ltd.**

Guangshen Railway Company Limited was registered and established in Shenzhen, the People's Republic of China, in accordance with the Company Law of the PRC. The company is also listed separately on the Stock Exchange of Hong Kong Limited, Shanghai Stock Exchange and New York Stock Exchange. It is currently the only PRC railway enterprise with its shares listed in Shanghai, Hong Kong and New York. The company is mainly engaged in passenger and freight transportation business on the Shenzhen-Guangzhou-Pingshi Railway and long-distance passenger transportation services. Guangshen Railway also cooperates with Hong Kong's MTR Corporation in operating the Hong Kong Through Train passenger and freight services. It operates 230 pairs of passenger trains every day. The company is also engaged in integrated services relating to railway facilities and technology, commercial trading and other businesses that are consistent with its overall business strategy.

### **China UnionPay**

Established in March 2002, China UnionPay (CUP) is a bankcard association under the approval of the State Council and the People's Bank of China. At present, the Shanghai-headquartered CUP has 36 branches in provinces and key central cities of China, has opened more than 10 overseas representative offices and branches. Now CUP has about 300 domestic and overseas associate members and has engaged in cooperation with more than 100 global financial institutions. Ever since its establishment, China UnionPay has collaborated with various industrial parties to promote the rapid development of China's bankcard industry. China has developed as one of the countries with the largest bankcards, most rapid growth and greatest potential in the bankcard industry worldwide. Up to now, CUP's global acceptance network has covered nearly 70 countries and regions across five continents around the world, among which more than 10 countries and regions have issued CUP standard card in local currency. In future, CUP will reinforce the cooperation with all business partners to share China's development opportunities, to achieve win-win situation and mutual benefits. CUP is committed to serve not only the cardholders in China, but also the overseas as an international brand. CUP will devote itself to the progress and prosperity of global bankcard industry.