



**FOR IMMEDIATE RELEASE**

**Citigroup Inc. (NYSE: C)**

**February 19, 2024**

## **Citi appoints Joy Cheng as Head of Citi Commercial Bank for Hong Kong**

Hong Kong – Citi today announced the appointment of Joy Cheng as Head of Citi Commercial Bank (CCB) for Hong Kong, effective February 1, 2024. She succeeds Anson Kwok who retired on January 1, 2024.

In this role, Joy has oversight of the CCB business and operations in Hong Kong and is responsible for driving the business' growth as well as financial performance. She reports to Gunjan Kalra, Head of Citi Commercial Bank for Asia North, Australia & Asia South clusters, and Aveline San, CEO and Head of Banking for Citi Hong Kong & Macau.

Joy brings over 30 years of experience in the banking industry across different roles. She began her career as a Management Associate at Citi and has held several senior roles in Corporate Banking. She was most recently Head of Corporate Banking for Hong Kong, a position she has held since 2019, where she was responsible for managing top-tier institutional clients, including corporates, public sector organizations, financial institutions, and local subsidiaries of multinational companies. In the past, she held other senior roles including Head of Financial Institutions for Hong Kong and Head of Asia Pacific Multinational Coverage for the Financial Institutions Group.

CCB is an an integral part of Citi's global strategy and a key engine for growth. It focuses on delivering Citi's competitive product suite, including cash and liquidity management, foreign exchange, trade finance, capital markets, and lending solutions among others, to mid-sized corporates that are either global or looking at building an international footprint.

"Hong Kong is one of the largest markets by flow revenue for Citi Commercial Bank globally. We have gained considerable market share in Hong Kong over the past few years, working closely with mid-sized corporates in the healthcare, technology, industrials, consumer & retail, and services sectors. I am confident that under Joy's leadership our business will thrive. Joy's track record, experience and focus on client connectivity will be instrumental in taking us to the next stages of success in our Hong Kong business," said Gunjan Kalra.

Citi is also focused on capturing the emerging opportunities in the Greater Bay Area (GBA) as entrepreneurship and wealth creation in GBA flourishes. Citi's global network and strong foothold across geographies is becoming increasingly relevant to these fast-growing mid-sized companies in GBA, which are going global at record pace.

"We are well-positioned to support Greater Bay Area companies with cross-border banking needs, helping them enter new markets and expand internationally," said Aveline San. "Joy's strong background in corporate banking will be invaluable as we support commercial bank clients on the next phase of their growth journeys."

In Asia, CCB serves clients in 11 markets including Australia, mainland China, Hong Kong, India, Indonesia, Malaysia, Singapore, South Korea, Taiwan, Thailand and Vietnam.

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## About Citi

Citi is a pre-eminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

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