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Citigroup Inc. (NYSE: C)
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Citibank Singapore to Open Two Satellite Wealth Hubs
New locations in Parkway Parade and Holland Village will complement main Orchard hub to bring wealth advisory services closer to affluent clients

Singapore – Citibank Singapore announced today that it will soon have two new satellite wealth advisory hubs here, reinforcing the bank’s continued focus on the country as a key location for its global wealth business.

Slated to open by the first quarter of 2024, the upcoming Parkway Parade and Holland Village facilities will allow the bank’s Citigold and Citigold Private Client customers to better engage with their Relationship Managers while having access to a team of product specialists.

Brendan Carney, Citibank Singapore Chief Executive Officer, said: “Singapore is one of Citi’s four global wealth hubs and we remain optimistic about its wealth management industry prospects. We are firmly committed to serving the thriving affluent segment here, having seen strong growth in new clients over recent years.”

“The two new hubs is a key component of our future-ready hybrid service model, with day-to-day transactions done via mobile app and one main hub plus two satellites for wealth management conversations.”

Strategically located at Parkway Parade Level 22 and the new One Holland Village integrated development, these two hubs expand Citibank’s physical footprint in both locations while complementing the main wealth hub at 268 Orchard.

For instance, the Parkway Parade hub will grow the bank’s presence there by more than 60% in floor area from existing facilities on Level 1 and Level 12 combined. The One Holland Village hub is about 80% bigger in size versus the previous Holland Village branch.

Matt Read, Citibank Singapore Retail Banking Head, said: “We are pleased to bring our wealth advisory solutions closer to where our clients are, offering even more flexibility and space for them to have these important discussions with us. Through the new hubs, we hope to extend the reach of our exceptional and personalized banking experience – one that prioritizes our client’s comfort while being tailored specifically to address their financial needs.”

Key features of the two upcoming wealth hubs include:

1. Customised design elements:
 - a. The Parkway Parade hub features a sea view, with its client meeting rooms named after Singapore beaches and islands to reflect its waterfront location.

- b. In the same vein, the rooms at One Holland Village will be named after global art museums, paying recognition to Holland Village's identity as a vibrant arts and music neighbourhood.
2. Private wealth advisory rooms each with video conferencing capabilities, allowing clients to meet their Relationship Managers as well as speak with product specialists remotely.
3. Event space to host bespoke lifestyle events and investment seminars for up to 35-40 clients.

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About Citi:

Citi is a preeminent 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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