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Citigroup Inc. (NYSE: C)
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CITI TO PROVIDE KNIGHT WITH THIRD-PARTY CLEARING SERVICES IN HONG KONG

HONG KONG – Citi Securities and Fund Services, a division of Global Transaction Services, has announced that it will provide third-party clearing services for Knight Equity Markets Hong Kong Limited (Knight), a subsidiary of Knight Capital Group, Inc., on Hong Kong Stock Exchanges and Clearing Limited (HKEx). The announcement follows Knight's recent approval as an exchange participant on HKEx and entrance into the Asia-Pacific region.

Knight's Hong Kong office offers sales and trading in Asian equities to the firm's institutional clients worldwide. Under the agreement, Citi will provide an array of equities third-party clearing services for Knight including trade capture, transaction creation, reconciliation and SWIFT reporting. Knight will have access to CitiDirect[®] for Securities, Citi's web-based client delivery platform which provides reporting, transaction, market information and corporate action information on a real-time basis.

These services will enable Knight to reduce fixed costs, benefit from enhanced operational efficiencies and receive extensive settlement capabilities on both on-exchange and off-exchange flows. In addition Citi Securities and Fund Services will also provide Knight with securities custody and clearing services across 13 countries in Asia Pacific.

U.S.-based Knight Capital Group provides market access and trade execution services across multiple asset classes to buy- and sell-side clients. The firm provides trading and market-making in global equities, including more than 19,000 U.S. equities, and provides execution services in fixed income, foreign exchange, futures and options. In 2008, Knight Capital Group executed greater U.S. equity share volume than any exchange or securities firm.

Knight's implementation of Citi's third-party clearing solution in Hong Kong follows HKEx's announcement in 2007 regarding the introduction of a third-party clearing framework in its securities market, allowing exchange participants direct access to the market by appointing a third-party provider to handle clearing and settlement functions.

Leveraging its experience in other international and regional markets, including Australia, Citi Securities and Fund Services successfully became the first provider to offer third-party clearing capabilities to clients in Hong Kong in 2008. Globally, Citi is the leader in providing third party clearing services, offering this solution to clients in numerous markets outside Asia Pacific including Austria, Belgium, Canada, France, Germany, Greece, Israel, Italy, the Netherlands, Poland, Portugal, Spain, Switzerland and the United Kingdom.

Paul Chow, Chief Executive Officer of Hong Kong Exchanges and Clearing Limited said: “We are extremely pleased to welcome Knight as an exchange participant on the HKEx. By launching third-party clearing, HKEx has again raised the bar in terms of market infrastructure in the Asian region and we look forward in continuing our partnership with Citi on new initiatives such as third-party clearing.”

Greg Voetsch, Executive Vice President, Head of the Institutional Client Group, Knight Capital Group said: “We are proud to join the Hong Kong Stock Exchange as a participant as it represents an important step in expanding our global institutional sales and trading platform. Under the direction of Kyle Stewart, Knight’s offering for institutional clients in the Asia-Pacific region shows tremendous promise. The agreement with Citi will allow our Asia-Pacific team to concentrate on servicing clients in the region as well as Knight’s existing clients worldwide.”

Anthony Nappi, Managing Director, Regional Head of Global Transaction Services, Asia Pacific said: “The introduction of third-party clearing on the HKEx is an important step in the ongoing development of securities market infrastructure in Hong Kong. Citi is proud to continue our work on this important initiative and be the unrivaled leader in execution-to-custody solutions. By thinking outside of the box, Knight has truly displayed their commitment to innovation in Asia Pacific and we look to partnering with them as they expand regionally.

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Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through its two operating units, Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

Knight Equity Markets Hong Kong Limited

Knight Equity Markets Hong Kong Limited offers voice trade execution services in Asian equities to the firm's institutional clients worldwide. Kyle W. Stewart Managing Director, Head of Institutional Asian Equities, Knight Equity Markets Hong Kong Limited, is responsible for overseeing Knight's offering for institutional clients across the Asia-Pacific region. Knight's Hong Kong office is located at 2 International Finance Centre, Suites 4506-4509, 8 Finance Street, Central, Hong Kong, phone 852 3987 5000 and fax 852 3987 5100. More information can be found at <http://www.knight.com/ourofferings/international.asp>.

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