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Citigroup and HKUST Announce Young Fellowship Program

Citigroup, the leading global financial institution and the Hong Kong University of Science and Technology School of Business and Management (HKUST Business School) announced the launch of the "Citigroup Young Fellowship Program" today.

The Program will see Citibank N.A. and Salomon Smith Barney, two of the major operations under the Citigroup umbrella, donating scholarships and offering part-time working opportunities for selected business students from the university on an on-going basis. Beginning this academic year (2000-2001), a maximum of 10 students from the university's undergraduate and MBA programs will be selected each year to join the program as Citigroup Young Fellows.



The Citigroup Young Fellows will be given opportunities to work in the Hong Kong offices of Citibank N.A. and Salomon Smith Barney on work-study or summer internship arrangements. Each of the Young Fellows will be awarded a Citigroup Exchange Scholarship to support their participation in international student exchange programs organized by the HKUST Business School.

After signing an agreement that inaugurates the new alliance between Citigroup and HKUST, T.C. Chan, Country Corporate Officer, Citibank, N.A., said the Young Fellowship Program represents a continuous extension of the bank's support to the development of outstanding young business executives. "As one of the few international companies in Hong Kong with a history of nearly one whole century, Citibank has a strong commitment to this city and is keen to expand our contribution to the development of the local talent pool by being involved in this Program," he said.

Clifford Chiu, Managing Director, Asia Pacific Investment Banking, Salomon Smith Barney, said, "The investment banking business is extremely sophisticated and globalized. The Citigroup Young Fellowship Program is a terrific means of enhancing the educational experience of highly talented HKUST students with both scholarship and part-time jobs that give them invaluable practical training in a real business setting."

Dean Yuk-Shee Chan of HKUST Business School said, "This corporate-academia partnership is most ideal for the development of talented young business executives. We are thankful to Citigroup for their support. This alliance also is very timely as a major support for the new undergraduate program, The Bachelor of Business Administration in Global Business, that our School is launching in year 2001."

The Bachelor of Business Administration in Global Business is a new program for top students in Hong Kong. Only 25 students will be admitted each year. Priority for the Citigroup Young Fellowship status will be given to students in this new program. The Citigroup Young Fellows will be selected through different stages of screening by both the business school and the company. Each year, the School will make nominations of applicants in March and September for selection by Citigroup, names of selected candidates will be announced in December and June. The first batch of nominations will be made in March 2001.

About Citigroup

Citigroup (NYSE: C), the most global financial services company, provides some 100 million consumers, corporations, governments and institutions in 100 countries with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage and asset management. The 1998 merger of Citicorp and Travelers Group brought together such brand names as Citibank, Travelers, Salomon Smith Barney, CitiFinancial, and Primerica under Citigroup's trademark red umbrella. Citigroup Hong Kong comprises mainly Citibank and Salomon Smith Barney.

About HKUST Business School

HKUST was established in 1991. Its business school offers a full range of degree programs from the bachelor to PhD levels. It is Asia's only school to be awarded dual accreditation by US-based AACSB-the International Association for Management Education and the European Foundation for Management Development. Its full-time MBA program was the only Asian program ranked by the Financial Times earlier this year as among the world's top-75. The School organizes the largest international student exchange program in Asia with participating partners from a total of 60 major business schools from Asia, Australia, Europe, and North America.