

For Immediate Release



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To: All Media

GIC TAKES CITIGROUP STAKE BELOW 5%

On 11 September 2009, GIC exchanged its US\$ 6.88 billion holdings of convertible preferred stock for Citigroup common stock, together with the US Government and other private investors. The conversion price was US\$ 3.25 per share. This exchange resulted in GIC having a shareholding stake exceeding 9% in Citigroup.

Following the exchange, GIC has reduced its stake to below 5% through open market sales. This was the level GIC had intended when it invested in Citigroup through the convertible security. A stake below 5% reflects GIC's goals and desire to be a portfolio investor.

GIC will continue its investment in Citigroup as we are confident of its long-term prospects.

For more information, please contact:

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