



PRESS RELEASE

QOTION.COM OFFERS SINGAPORE'S FIRST PORTAL FOR COMPARING CREDIT FACILITIES

SINGAPORE, 4 April 2006 – Bombarded with countless offers, overwhelmed with choices or pestered incessantly by aggressive sales people? Unfortunately, this is what everyone has to go through when looking for a credit card nowadays. Qotion.com, Singapore's first comprehensive credit facilities portal now gives consumers the ability to make informed decisions while they view, compare and apply for most major credit cards in Singapore.

Currently, at Qotion.com, all credit cards in the Singapore market are catalogued in an unbiased manner in an online credit card directory. Consumers can either search for or compare credit cards by issuer, bank or even privileges under the following categories: "Wine & Dine", "Beauty & Health", "Shopping", "Entertainment", "Travel" and "Motoring". These are just some areas that are starting to attract today's sophisticated consumers.

Besides quick access to credit card information and shopping privileges, consumers can also make cross comparisons on card features and statistics such as minimum income requirements, annual fees, interest and balance transfer rates as well as benefits and discounts with greater transparency on a common platform. This means that consumers can easily find out which card offers the greatest savings and privileges for their best-loved activities or at their favourite stores.

In addition, consumers who wish to receive personalised credit card recommendations from Qotion.com can do so on the portal's "Personally Yours" service by submitting details like interests, income level and the current card that they hold. This service ensures a personalised recommendation by a customer service officer that will be most suitable for the consumer's lifestyle and spending needs.

Qotion.com also seeks to help users apply for any credit card conveniently through the portal. The major card-issuing banks in Singapore have indicated their strong interest and are working closely with the company to allow them to do so.

Qotion Offers Singapore's First Comparative Portal for Credit Facilities

Mr Michael Zhan, Business Development Manager and a co-founder of Qotion.com, said: "Qotion.com is an innovative and efficient platform for banks to market their products and to receive applications. Consumers who may be overwhelmed by the countless choices in the market will find Qotion.com very informative and beneficial as they are now able to make informed decisions and select a card best suited to their lifestyle and spending habits. As such, we are confident that Qotion.com will be able to capture 10 per cent of credit card applications in Singapore by 2007."

"Moving forward, we will be rolling out more comparative analysis and services on other financial products such as debit cards and other credit lines on the portal in the future. Qotion.com is working with CASE and Credit Counselling Singapore on credit education through online information resources and in time to come, public talks. In turn, we hope to cultivate more sophisticated and savvy credit card users among Singaporeans," Mr Zhan added.

An initiative supported by the NUS Business Incubator programme, Qotion.com's target users include those who are currently eligible for credit cards and overdraft facilities as well as net-savvy tertiary students entering the workforce.

The first internet firm to obtain the Consumer Trust, Business Trust and Privacy Trust certifications, Qotion.com assures that all transactions carried out on its site are safe and secure.

Looking to continuously value-add to the consumers' experience at Qotion.com, the company is currently in talks with other local and foreign banks who are interested to partner the portal on a slew of online credit services. To further enhance the service and to attract more participation, the company has tied up with a number of merchants to offer discount and gift vouchers to all credit card applicants who sign up through Qotion.com.

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For more information on Qotion.com, please log on to www.qotion.com.

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For media enquiries, please contact:

Foreword Communications - Sylvia Lim or Esmond Yan, email <sylvia@foreword.com.sg> or <esmond@foreword.com.sg> or call (65) 6338-5918

Qotion.com - Yvonne Lim at <yvonne@qotion.com> or call (65) 6464-0158