

Press Release

Reliance Money forays into China, sets up operations in Hong Kong

- **First initiative by an Indian Broking & Distribution Company to offer financial services to retail investors in Hong Kong and China**
- **India's largest Broking and Distribution company partners with Goldridge Securities to offer its range of financial services in Hong Kong & China**
- **Partnership to allow Reliance Money to offer its cost-effective services to large number of NRIs and PIOs in these geographies**
- **Launches Portfolio Management Services, for as low as USD 50,000, to introduce broking services, mutual funds, first-of-its kind free mobile portal, and interactive chat facility for customers in Hong Kong and China**

May 28, 2008, Hong Kong : Reliance Money, the largest broking and distribution house in India and part of the USD 100 billion Reliance Anil Dhirubhai Ambani Group, today announced its debut in Hong Kong & China by launching its bouquet of cost-effective and efficient financial services for retail investors in these markets

This is the first initiative by an Indian Broking and Distribution company to offer a bouquet of financial products and services to retail investors in Hong Kong and China.

The company launched its operations with its tie-up with leading broking firm - Goldridge Securities Limited – for distribution of its financial products and services in the region.

The announcement was made by **Mr. Sudip Bandyopadhyay, Director & CEO of Reliance Money** and **Mr. Anthony Espina, MD of Goldridge Securities Limited** at a press conference here today.

"Reliance Money has emerged as the largest broking house in India with over 2 million customers within a span of one year. We now endeavor to reach out to the large base of NRI and PIOs in Hong Kong and China with our unique, cost-effective and efficient bouquet of products and services and help them effectively participate in the India growth story", said Mr. Bandyopadhyay.

"We are extremely happy to partner with Reliance Money to augment our service portfolio and provide the NRI and PIOs in Hong Kong with a cost-effective and efficient platform to transact in Indian financial instruments. This partnership would also help us utilize their expertise by providing enhanced investment tools to a large section of population as well" said Mr. Anthony Espina.

"The tie-up will also tap a large pool of funds with institutional clients wanting to invest in India directly from Hong Kong. We see tremendous opportunity for trades to go both ways with our partnership" added Mr. Espina.

Hong Kong, is a regional financial centre and at last count, has over 200 fund management companies based in Hong Kong managing in excess of USD400 billion. These funds are aimed at the Asian market, including India.

Through this alliance, Reliance Money would be launching its Broking and Portfolio Management Services (PMS) initially. The company, in a first-of-its-kind initiative for Hong Kong, would also be offering a Mobile Portal that will allow the users to get free real-time access to market information on their phones. In addition, Reliance Money would also be offering to its Customers a real-time chat facility, with its experts, to get high quality market research and guidance to take an informed decision.

Reliance Money's Portfolio Management Services in Hong Kong would be offered at a threshold level of as low as USD 50,000, contrary to conventional higher threshold set by industry players.

"Our business model is to provide a range of financial services to a larger section of society. With this vision, we are launching our cost-effective PMS to investors with a threshold level of USD 50,000 which will enable a lot of investors, who have not been able to use these services because of high cost of entry, to opt for this services." said Mr. Bandyopadhyay.



About Reliance Money

Reliance Money, a Reliance Capital company, is part of the USD 100 billion Reliance Anil Dhirubhai Ambani Group. It is a comprehensive financial services and solution provider providing customers with access to equities, equity options and commodities futures, mutual funds, IPOs, life and general insurance products, offshore investments and credit cards.

It is the largest broking house in India with over 2 million customers and 8,500 outlets across 4,250 locations and endeavors to change the way investors transacts in financial markets and avails financial services. The average daily volume on the stock exchanges is Rs. 2,000 crores, representing approximately 3% of the total stock exchange volume.

Reliance Capital is one of India's leading and fastest growing private sector financial services companies, and ranks among the top 3 private sector financial services and banking groups, in terms of net worth.

About Goldride Securities Limited

Goldride Securities Limited was set up by Mr. Anthony Espina to serve high net worth individuals, corporate treasury departments, and institutional fund management clients.

Goldride was one of the 15 securities dealers chosen to pilot the implementation of AMS3 the online trading system of the HK Exchanges and Clearing. After the implementation of AMS3, Goldride was one of the first brokers in Hong Kong to offer internet trading to clients on the Mainland and in South East Asia.

Goldride has an affiliate securities dealing company in the Philippines, and has trading arrangements with brokers for Singapore and Kazakhstan.

For Media Queries and Details

Sharad Goel

Vice President - Corporate Communications

Reliance Capital

P: +91-22-30470832/853/806

E: sharad.goel@relianceada.com

