

American Express in China

American Express' involvement in China dates back to 1916, when banking and travel operations were first conducted in the Hong Kong office. With its existing network and other cooperative ventures now being developed, American Express has extensive travel and financial services networks across the country.

Major Milestones in China

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| 1916 | Banking and travel operations conducted at the Hong Kong office |
| 1918 | Banking and travel operations conducted at the Shanghai office |
| 1979 | American Express International Inc. Beijing Representative Office opened |
| 1986 | American Express Bank Beijing Representative Office opened |
| 1992 | American Express Bank Shanghai Representative Office opened |
| 1993 | American Express International Inc. Shanghai and Guangzhou Representative Offices opened |
| 1994 | The American Express Card became Official Card of Tourism for China |
| 1995 | American Express International Inc. Xiamen Representative Office opened |
| 2002 | CITS American Express Travel Services Ltd, the first Sino-US corporate travel joint venture, was set up in Beijing in January. The joint venture in Shanghai, CITS American Express Air Services Ltd, was set up in December.

A franchise agreement was signed with CITS Head Office to develop the growing leisure travel market in China. |
| 2003 | The joint venture in Guangzhou, CITS American Express Southern Air Services Ltd., was set up in February. |
| 2004 | Announced major card partnership in March with Industrial and Commercial Bank of China who will issue the ICBC American Express Credit Card, the first credit card in China carrying an American Express logo. The ICBC American Express Credit Cards, classic and gold versions, were launched in December. |

American Express presence and major achievements in China

American Express was among the first companies to establish ground support in China for its customers from all over the world.

The first American Express representative office was established in Beijing in 1979. Since then, it has opened offices in Shanghai, Guangzhou and Xiamen. These offices provide customers with the following services: report and replacement of lost or stolen cards and Travelers Cheques, cardmember enquiries, card payment liaison, receipt of client mail and travel assistance.

The American Express Card is widely accepted by thousands of establishments, including hotels, restaurants, shops and airlines in over 400 cities across China. In addition, American Express has signed an agreement with Bank of China to provide customers easy withdrawal of local RMB through over 3,000 ATMs across the country.

American Express Travelers Cheques are sold through 28 banks with over 420 selling outlets in China.

In January 2002, American Express and China International Travel Service (CITS) announced the establishment of CITS American Express Travel Services Limited, the first Sino-US business travel joint venture in the People's Republic of China. The joint venture provides a wide range of business travel management services, including obtaining and handling visas, international and domestic flight reservations and ticketing, hotel reservations, convention services and other land arrangements, to multi-national corporations, regional and domestic companies throughout PRC. The second and third joint ventures were opened in December 2002 in Shanghai and February 2003 in Guangzhou respectively.

In March 2004, American Express signed a card partnership agreement with Industrial and Commercial Bank of China ("ICBC") to issue the first American Express branded credit card in China. In December 2004, the ICBC American Express Credit Cards, classic and gold versions, were launched. They are dual currency cards denominated in both local Chinese currency and U.S. Dollars. The new cards can be used both at ICBC's merchants and the China Union Pay network of merchants throughout China, as well as American Express merchant locations in more than 200 countries and territories around the world.

American Express Bank opened its first representative office in Beijing in 1986. In 1992, it opened a second office in Shanghai. These two offices facilitate a full range of international trade and payments services to both the head offices and the key branches of all the leading banks in China.

American Express' Commitment to China

Contributions to tourism

American Express has demonstrated an ongoing commitment to China's long-term economic and tourism development. Since its entry into China, American Express has been involved in a number of substantial, ongoing community and industry-related projects to further stimulate the growth of travel and tourism. American Express has funded several programs:

- In 1987, American Express launched the Heritage Preservation Project at the Palace Museum in Beijing.
- As the founding sponsor of the World Monuments Watch program that sponsors worldwide preservation activities, American Express has made grants through the program for conservation work in various endangered historic sites in China since 1997. These sites include:
 - San Xing Dui in Sichuan province (1997)
 - Xian Nong Tan's Jufu Hall (1998) and Divine Kitchen (1999) in Beijing
 - Xuan Jian Tower in the Town God's Temple complex in Yuci City, Shanxi (2000)
 - Xian Nong Tan's Qing Cheng Palace (2001)
 - Shaxi Marketplace in Yunnan province (2004)

Over the years, American Express has sponsored the following programs:

- The American Express Foundation funded overseas scholarships for the China National Tourism Administration and CITS.
- In 1992, American Express established a joint Tourism Training Center at the China Tourism College in Beijing. Thus far, the Center has successfully trained over 900 tourist industry managers.
- American Express produces and distributes the "Official Guide to China" to tourists, as an ongoing effort to help promote China's tourism industry.
- American Express twice sponsored the World Travel & Tourism Council's study on China's tourism development and its impact on the economy. The study looked deeply into the economic trends and development potential of the travel and tourism industry in China.
- In 1999 and 2000, the American Express Foundation sponsored the American Express Foundation Forum, "Emerging Technology in the New Millennium", in cooperation with the Hopkins-Nanjing Center for Chinese and American Studies.

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- In 2000, the Foundation also sponsored a seminar called “Financial Services in the New Economic Era” jointly organized by the People’s Bank of China and Tsinghua University School of Public Management.
- American Express sponsored the following programs to support the cultural and leisure activities in China: Beijing Music Festival (since 2000), Heineken Open Shanghai (Tennis) (2000 and 2001), and International Arts Festival in Shanghai (since 2003).
- In 2000, the American Express Foundation made a grant to support the refurbishment of informational signage at the Forbidden City in Beijing.
- In 2003, the American Express Foundation granted the China Red Cross US\$ 25,000 to support China’s fight against SARS.
- In 2004, American Express provided a grant of US\$100,000 for Junior Achievement China to launch “My Money Business”, a personal financial literacy program for high school students.

American Express is a diversified worldwide travel, financial services and network services company. Founded in 1850, it is a leader in charge and credit cards, Travelers Cheques, travel, financial planning, investment products, insurance and international banking. For more information about American Express, visit the worldwide web site at <http://www.americanexpress.com> or its Chinese web site at <http://www.americanexpress.com.cn>