

Taizhou City Commercial Bank, China Chooses Oracle's FLEXCUBE

05-Aug-08

Win Extends i-flex's Reach into China's City Commercial Bank Segment

Shanghai, August 05, 2008: Taizhou City Commercial Bank and i-flex® solutions (Reuters: IFLX.BO/IFLX.NS), a leading provider of technology solutions to the global financial services industry announced today that:

Taizhou City Commercial Bank will implement FLEXCUBE Direct Banking to provide the bank with a comprehensive and world class internet banking platform.

The win extends i-flex's reach into China's city commercial bank segment that consists of 112 banks and serves the needs of the majority of China's population. i-flex already has several foreign banks as its customers in China.

Taizhou City Commercial Bank, situated in Zhejiang Province, is highly regarded because of its ability to innovate and is ranked sixth highest in a competitiveness index of China's City Commercial Banks (as per research by "The Chinese Banker"). Its Non-Performing Assets are among the lowest in the Chinese Banking Industry and it has been awarded by the China Banking Regulatory Commission (CBRC) for the success of its program for disbursing loans to small and medium enterprises.

With a globally successful solution such as FLEXCUBE as its internet banking platform, Taizhou City Commercial Bank, will be able to provide its customers a rich experience in online banking, at par with global online banking standards.

Supporting quotes:

"Our vision is to build up the core competitive edge through product innovation, delivery through e-channels and the adoption of globally proven best-of-breed technology. In FLEXCUBE Direct Banking we found a solution that provides us a comprehensive array of services and transaction capabilities and also gives us the flexibility and agility to innovate. We are impressed by the richness in functionality, i-flex's comprehensive solution footprint, and commitment to China. We are looking forward to a long term partnership with them," said Huang Jun Min, Deputy CEO, Taizhou Commercial Bank.

"We are delighted that a progressive and innovative bank like Taizhou City Commercial Bank has chosen us as their technology partner. It provides a strong endorsement of the value proposition i-flex offers Chinese Banks and our preparedness and commitment to

this market. We believe that the Chinese banking industry will aggressively seek technology transformation in the coming years and we are pleased to have Taizhou City Commercial Bank as a customer we can showcase," said Kishore Kapoor, CEO, i-flex solutions pte ltd.

Supporting Resources

Oracle's FLEXCUBE Suite

<http://www.iflexsolutions.com/iflex/solutions/FlexcubeLandingPage.aspx>

FLEXCUBE Direct Banking

<http://www.iflexsolutions.com/iflex/solutions/flexcube@.aspx>

About i-flex solutions

i-flex® solutions (Reuters: IFLX.BO and IFLX.NS), majority owned by Oracle, is a world leader in providing IT solutions to the financial services industry. Its strategy for financial services addresses the challenges that financial services institutions are faced with today. Its range of applications software, custom solutions and consulting services enable financial institutions to cut costs, respond rapidly to market needs, enhance customer service levels and mitigate risk.

i-flex solutions has sought regulatory and share holder approval to change its name to Oracle Financial Services Software. Together, Oracle and i-flex solutions offer financial services institutions the world's most comprehensive banking applications and technology footprint to address complex IT and business requirements.

i-flex and FLEXCUBE are registered trademarks of i-flex solutions. Daybreak, Mantas and Reveleus are trademarks of i-flex solutions and are registered in several countries. Oracle is a registered trademark of Oracle Corporation and/or its affiliates. All other company and product names are trademarks of the respective companies with which they are associated.

For more information on the press release, please contact:

Parvez Ahmad

i-flex solutions

Tel: +65-8161-2902

E-mail: parvez.ahmad@iflexsolutions.com