News Release

Latest MasterCard Worldwide Index of Travel™ Forecasts Growth in Outbound Travel in Asia/Pacific for Second Half of 2008

Singapore, China, Korea and Thailand Expected to See Double Digit Growth; Malaysia and China Predicted to Account for More than Half of the Departures in the Region

Hong Kong, 7 August , 2008 **–** MasterCard Worldwide today announced the results of its latest MasterCard Worldwide Index of Travel report, predicting steady growth in the number of outbound travelers across Asia/Pacific for the second half of 2008 despite the inflation pinch felt all across the region.

Singapore is expected to show the strongest year-on-year growth of 23%, with more than 4 million departures for leisure and business purposes expected over the next six months. Other markets that are anticipated to register healthy year-on-year growth include China (12%), Korea (11%), Thailand (10%) and Hong Kong (6%).

"In spite of global economic uncertainty and rising inflation, outbound travel in Asia/Pacific is poised for steady growth over the rest of 2008. This is largely due to the fact than income and employment have not been seriously affected by the global credit crunch; and higher inflation has yet to translate into higher prices in plane tickets and costs of accommodation. Should these conditions change, however, the outlook will be very different," observed Dr. Yuwa Hedrick-Wong, economic advisor to MasterCard Worldwide in Asia/Pacific.

Outbound travelers from Asia/Pacific are expected to make around 88.3 million resident departures in the next six months, with Malaysia and China together expected to account for more than half of the departures. Malaysians are expected to make 25.2 million departures for personal and business travel in the second half of 2008, the highest levels anticipated in the region. China is a close second with 24.4 million projected resident departures for the next six months.

Released twice a year, the MasterCard Worldwide Index of Travel consists of a forecast on outbound travel for the six month period ahead for 12 Asia/Pacific markets, and a survey of business and personal travel trends among the urban middle class across 13 Asia/Pacific markets (Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and Vietnam[1]).

[1] *Vietnam was included as the additional market in the survey component in 2004*

Personal Travel in the Past 12 Months

Destinations within Asia/Pacific continued to be the most popular with respondents (87%), with Japan (26%) still ahead as the favourite, as it historically[2] has been. Thailand (20%), Australia (19%) and Hong Kong (18%) are the next most popular personal travel destinations. Thailand moved into second place marginally ahead of Australia, which has occupied the spot historically.

Outside of the region, European destinations remained popular for personal travel (32%), followed by North American destinations (29%).

Some 36% of respondents have traveled internationally in the past 12 months, a slight dip from a period ago and a year ago (both at 37%). Travelers from Singapore (70%), Thailand (66%), Hong Kong (63%), Malaysia (43%) and China (42%) are the most traveled in the region, having made significantly more personal trips than the region's average of 36%.

Of the 13 markets surveyed, China, Korea, Malaysia, Thailand, Philippines and Vietnam have recorded increased personal travel among respondents than six months ago. Thai personal travel (66%) is up from 55% to approach its level a year ago of 70%. Korean personal travel is on the upswing, from 20% a year ago to 31% now, ahead of its historical average of 23%. Japan, which had 31% of respondents make personal trips six months ago, has seen it fall to 18%, below its historical average of 25%.

More women (39%) made personal trips in the past 12 months than men (33%). Women from Thailand (76%), Singapore (73%), and Hong Kong (67%) are the region's leading women travelers.

As previously, the majority of personal travelers travel with friends (60%) and with family (59%). Traveling alone (23%) is much less popular among personal travelers from all markets except interestingly, Singapore (55%), Australia (34%), Indonesia (29%) and New Zealand (27%).

General sightseeing and scenic spots (63%) continued to be the favourite travel activity, and apparel and personal effects (59%) were the most popular shopping items for travelers.

Business Travel in the Past 12 Months

Similar with personal travel, destinations in Asia/Pacific (87%) topped the list of most frequented countries for business travel, followed by destinations in Europe (14%) and North America (14%). Within the region, China (30%), Singapore (18%), Hong Kong (15%) and Japan (14%) remained the most frequently visited destinations for business travel, consistent with historically reported results.

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[2] *Historical data covers all MasterCard Worldwide Index of Travel reports (excluding the current) since its launch in 2003*

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Regionally, slightly fewer respondents (18%) traveled abroad for business purposes in the past 12 months, compared to a period ago, a year ago and the historical average (all at 19%). However, respondents from Singapore (40% vs. 39% a period ago), Hong Kong (27% vs. 20%), China (25% vs. 24%), Malaysia (14% vs. 11%) and Taiwan (13% vs. 7%) are traveling more for business purposes than they did in the 12 months preceding.

Of the Indonesian respondents, there is a significant drop in business travel (9% vs. 13% a period ago vs. 22% historically). Similarly, fewer New Zealander respondents traveled for business over the past 12 months (7% vs. 13% a period ago vs. 15% historically).

Interestingly, for the first time, more business travelers in the region said they needed to travel less in the past 12 months (29%) than they had in the 12 months preceding (25%). Some 23% said they had to travel more. Most business travelers (48%), however, said that their need to travel for business purposes was the same as a period ago.

Business travel around most of the Asia/Pacific region continued to be dominated by male business travelers (22% vs. 14% female). Countries where there were more female business travelers than male include Singapore (41% female vs. 40% male), Malaysia (15% vs. 13%), Australia (10% vs. 6%) and New Zealand (8% vs. 5%).

Thai Airways (14%) has replaced Singapore Airlines as the most preferred airline for business travelers. Singapore Airlines, which had been the most preferred airline for seven consecutive studies, came a close second (13%) along with Cathay Pacific.

While 70% of the region's travelers say that global warming issues do not affect their travel plans, of those it does affect (30%), seven in ten said they would travel less due to global warming concerns. Only three in ten said they will travel more – an indication that global warming is increasingly having an effect on international travel. More respondents from Malaysia (35% vs. 26%), Philippines (29% vs. 10%) and Singapore (28% vs. 21%) said that global warming will make them travel less, compared to a period ago. Taiwan (86%), New Zealand (85%) and Vietnam (83%) were the most indifferent, saying global warming would not affect their travel plans.

A total of 5,404 consumers from 13 markets participated in this survey. Research interviews in all markets except Indonesia were conducted between 2 and 26 May 2008 among a sample of 400 or more consumers in each of the thirteen markets, except China where 600 consumers were interviewed. The participants were males and females aged 18 years and above, from the middle and upper income groups.

NOTE TO EDITORS: This news release is distributed with the table (below) that shows the MasterCard Worldwide Index of Travel forecast by market.

The full report, which details the individual market forecasts, can be found at the website ***www.masterintelligence.com***

The following chart shows the MasterCard Worldwide Index of Travel forecast for outbound travel for the second half of 2008.

	Outbound Travelers: Forecast for the 2nd Half of 2008	**Year-on-year Growth**
Australia	3.1 million	5.50%
China	24.4 million	12.00%
Hong Kong	3.4 million	6.20%
Indonesia	2.7 million	3.50%
Japan	9.2 million	2.80%
Korea	7.6 million	10.50%
Malaysia	25.2 million	5.90%
New Zealand	1.0 million	5.50%
Philippines	1.0 million	5.20%
Singapore	4.0 million	23.00%
Taiwan	4.6 million	1.70%
Thailand	2.1 million	10.30%

About the MasterCard Worldwide Index™ Reports
The MasterCard Worldwide Index of Travel is one of MasterCard's suite of proprietary research products in Asia/Pacific. Released twice a year, the Index consists of a forecast on outbound travel for the six month period ahead for 12 Asia/Pacific markets, and a survey of business and personal travel trends among the urban middle class across 13 Asia/Pacific markets (Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and Vietnam, the additional market in the survey component).

- The flagship **MasterCard Worldwide Index™ of Consumer Confidence -** the region's most comprehensive and longest running consumer sentiment survey. Now in its 15th year, the MasterCard Worldwide Index of Consumer Confidence has demonstrated its predictive precision and has proved to be an excellent barometer of the consumer pulse in this region. Today, the survey is much sought after by analysts, academics and decision-makers in financial institutions, government agencies and multinational organizations.
- The **MasterCard Worldwide Index™ of Travel** encompasses a six month forecast of outbound travel for 12 markets (Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan and Thailand) and a survey of business and personal travel trends among the urban middle class across the region.
- The **MasterCard Worldwide Index™ of Women's Advancement**, which compares the socio-economic level of women to men in 13 markets (including Vietnam) using four key indicators: participation in the labor force, tertiary education, managerial positions and above median income.

MasterCard Worldwide Index information relates to retail and consumer economic trends only and does not constitute a projection of the business or financial performance of MasterCard Incorporated or its affiliates.

About MasterCard Worldwide
MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 18 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information go to http://www.mastercard.com.

Forward-Looking Statements
Statements in this press release which are not historical facts, including any statements about MasterCard's plans, strategies, beliefs and expectations, are forward-looking and subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date they are made. Accordingly, except for the company's ongoing obligations under the U.S. federal securities laws, the company does not intend to update or otherwise revise the forward-looking information to reflect actual results of operations, changes in financial condition, changes in estimates, expectations or assumptions, changes in general economic or industry conditions or other circumstances arising and/or existing since the preparation of this press release or to reflect the occurrence of any unanticipated events. Actual results may differ materially from such forward-looking statements for a number of reasons, including those set forth in the company's filings with the Securities and Exchange Commission (SEC), including the company's Annual Report on Form 10-K for the year ended December 31, 2006 and Current Reports on Form 8-K that it has filed with the SEC during 2007, as well as reasons including difficulties, delays or the inability of the company to achieve its strategic initiatives. Factors other than those listed above could also cause the company's results to differ materially from expected results.

Contacts:
Helen Lo: *(852) 2533 9955 / 9169 3900, helo@webershandwick.com*
Terence Yam: *(852) 2533 9900 / 9652 2624, tyam@webershandwick.com*