

News Release

India and New Zealand Top List of Recipients of MasterCard-U21Global Scholarship Program for Women in Travel and Tourism

Hong Kong, 20 October 2008 – MasterCard Worldwide and U21Global today jointly announced the recipients of the MasterCard-U21Global scholarship program for women in travel and tourism. Twenty women from Asia/Pacific, the Middle East & Africa have been offered full scholarships to pursue the Postgraduate Diploma of Business Administration from U21Global, the world's premier online Graduate School. This is the third consecutive year that MasterCard and U21Global are collaborating to offer this scholarship program.

The MasterCard Worldwide-U21Global Scholarship Program for Women in Travel and Tourism aims to empower working women in the travel and tourism industry to stay ahead of industry trends and realize their full potential.

This year, the scholarship program received strong interest particularly from women in New Zealand, India and China, with the highest number of applications coming from these markets. New Zealand saw the biggest year-on-year increase in the number of applicants compared to all other markets - over 90% more.

The 20 selected scholarship recipients come from a diverse range of markets, including Australia, Cambodia, China, Hong Kong, India, New Zealand, Philippines, South Africa, the UAE, Zambia and Zimbabwe. New Zealand and India topped the recipient list, with four scholarship recipients each, followed by three recipients from Australia and two from China.

This year's cohort of scholars has an average of 12 years work experience in the travel and tourism industry. They work in organizations ranging from national tourism councils, airlines, hotels, travel agencies and travel publications. The majority are in mid-to-senior level managerial positions.

"I'm very excited right now as I had never thought of winning a scholarship to continue my postgraduate studies. U21Global provides a flexible schedule and an excellent platform for working students to study online and meet people from all around the world so I look forward to advancing my career through the programme," said Hong Kong-based winner Grace Cheng, an executive from a renowned hotel group.

The program focuses on diverse aspects of tourism management and helps build a broad understanding of management principles and practices as they apply in the tourism and travel industries. The curriculum has been developed by Christel DeHaan Tourism and Travel Research Institute, a part of Nottingham University Business School and U21Global, a leader in offering quality graduate online education to working executives and professionals.

“Many of our 2008 recipients are women in mid-level management positions, who have been in the industry for over a decade, and need an additional and appropriate educational qualification to improve their management capabilities, thereby providing them a boost up the corporate ladder. The Postgraduate Diploma of Business Administration from U21Global will help them achieve this,” said Dr Helen Lange, Dean, Business Management Programmes, U21Global.

“We are also very pleased with the fact that we’re now seeing applications from the Middle East and Africa. This year, we’ve awarded the scholarship to a recipient each from Zimbabwe, Zambia, South Africa and the UAE. This reinforces our belief that the travel industry in that region continues to develop and that women are a driving force behind it,” said Georgette Tan, vice president, Communications, Asia/Pacific, Middle East & Africa, MasterCard Worldwide.

This year’s scholarship recipients will begin their first class in October. Those interested in more information on U21Global and its program offerings can log on to www.u21global.edu.sg.

About U21Global

Established in 2001, U21Global is the world's premier online Graduate School that offers globally recognised graduate programmes. The graduate school is backed by an international network of leading research-intensive universities in 11 countries. U21Global combines the traditional quality of its founders with innovative modes of delivery on the Internet, providing students with substantial learning advantages, while balancing work, travel and family life.

U21Global has successfully enrolled students from 60 countries around the world including those from Asia, Australia, Africa, Europe and the Americas. The graduate programmes draw upon the best practices in online learning and pedagogy and have been approved by U21pedagogica, an independent quality assurance body which ensures that the curriculum meets the rigorous academic standards of all the affiliated universities. For more information on U21Global, please visit our campus at www.u21global.edu.sg

U21Global's affiliated universities include: *North America*: Tecnológico de Monterrey, University of Virginia; *Europe*: Lund University; University College Dublin, University of Birmingham, University of Edinburgh, University of Glasgow, University of Nottingham; *Asia*: Fudan University, Korea University, National University of Singapore, Shanghai Jiao Tong University, University of Delhi, University of Hong Kong, Waseda University; *Australia*: University of Melbourne, University of Queensland.

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>.

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