



press release

FOR IMMEDIATE RELEASE

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Standard Chartered Launches RMB Business with Chinese Corporates: TCL Group Opens the First RMB Account with Shenzhen Branch

TCL Group became the first Chinese corporate to commence RMB business with Standard Chartered Bank Shenzhen Branch, with the opening of an RMB account. This historical moment was marked by a signing ceremony between the TCL Group and Standard Chartered Bank, represented by TCL Group Director Lu Zhong Li and Standard Chartered China CEO Martin Fish.

Standard Chartered Bank Shenzhen Branch received its approval to conduct RMB business with local Chinese corporates on 17 March 2004. It passed the mandatory review by CBRC and is now officially able to book such businesses in all "RMB locations", including Shenzhen, Shanghai, Dalian, Tianjin, Guangzhou, Zhuhai, Qingdao, Nanjing, Wuhan, Jinan, Fuzhou, Chengdu, Chongqing and the provinces of Guangdong, Guangxi and Hunan.

The TCL Group is a very established group in China, engage in design, manufacture, and sale of a diverse range of products in multimedia consumer electronics, information technology and mobile communications. It has enjoyed a long relationship with Standard Chartered Bank which provided the group with trade finance, foreign exchange and cash management solutions. Also SCB was appointed as the major operating bank for TCL's regional liquidity management centre in Hong Kong. This commencement of RMB business brings the partnership between the TCL and the bank to a new level.

“We are very delighted to be the first foreign bank in Shenzhen market to offer RMB service to local corporates, and we are honoured TCL has chosen us to settle their first RMB account. This cooperation will achieve the win-win situation, and we are looking forward to delivering world class services and innovative products to more and more prestigious local corporates.” Said Mr. Martin Fish, CEO Standard Chartered Bank China.

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Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered employs 30,000 people in over 500 locations in more than 50 countries in the Asia Pacific Region. Standard Chartered is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong. It is currently one of the SAR's three note-issuing banks.

Standard Chartered serves both Consumer and Wholesale Banking customers. It is well-established in growth markets and aims to be the right partner for its customers. The Bank combines deep local knowledge with global capability. It is trusted across its network for its standard of governance and its commitment to making a difference in the communities in which it operates.

Standard Chartered is the oldest foreign bank in China. It set up its first branch in Shanghai in 1858 and since then never closed. Now it has seven branches, one sub-branch and six representative offices in China. Both Shanghai and Shenzhen Branch can provide full banking services (including RMB) for corporate customers and foreign currency service for local citizens. The bank is one of the first foreign banks had granted a custodian bank licence for Qualified Foreign Institutional Investors (QFIIs) in China. It has been the sole foreign fund-clearing bank for Shenzhen B-shares since 1995.

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