

press release

FOR IMMEDIATE RELEASE

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STANDARD CHARTERED SUZHOU BRANCH APPROVED TO CONDUCT FULL FOREIGN CURRENCY BUSINESS

A Significant step forward in the Bank's Yangtze River Delta strategy

(Suzhou: November 9, 2005) Standard Chartered Bank is delighted to announce that its Suzhou Branch has been approved to conduct a full range of foreign currency business with both corporates and individuals. This represents a significant step forward in the Bank's expansion plans for the Yangtze River Delta.

Standard Chartered Bank submitted its application to set up the Suzhou Branch in January 2005. With the support from all parties, the Bank received the final operational licence to conduct business in October. The process took only 10 months, and is well ahead of what it normally takes (14 months).

The Bank has injected a capital of RMB200 million for the branch, and can provide foreign currency banking services for FIEs (Foreign Investment Enterprises) and foreigners – including Hong Kong, Taiwan and Macao-based enterprises and individuals; as well as local companies and residents.

The Suzhou Branch is located in the Suzhou Industry Zone and targets to serve customers through effective and differentiated financial solutions. It will provide market-leading Cash Management services, Trade & Supply Chain Financing

Solutions, Funding Solutions and Global Markets products. The Bank has also established a special team to support SMEs (Small & Medium Sized Enterprises) with products covering banking trade finance, cash management and credit facilities.

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China, said: "Suzhou is one of the most competitive city in China, attracting lots of world's best companies and talents. We believe, with the opening of our Suzhou Branch, we are not only better positioned to serve our customers in the city and the region, but we will have rapid growth together with the local economy."

Suzhou Branch is Standard Chartered's second branch in the Jiangsu Province. Its Nanjing Branch was set up in 1992, and is the only foreign bank in Jiangsu to be allowed to conduct RMB business.

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

Standard Chartered is one of the world's most international banks, employing over 40,000 people, representing 80 nationalities, across its network. Standard Chartered operates in over 1,200 locations (including subsidiaries, associates and joint ventures) in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is in the top 25 FTSE-100 companies, by market capitalisation.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

Standard Chartered 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.

The Bank is trusted across its network for its standard of governance and corporate responsibility as well as its commitment to making a difference in the communities in which it operates.

Standard Chartered set up its first branch in Shanghai in 1858, remaining throughout the last 150 years. Now it has ten branches (Chengdu to be opened soon), one sub-branch (with 3 more to open before Q1 2006) and four representative offices in China. The Shanghai, Shenzhen, Beijing, Nanjing and Xiamen Branches can provide full banking services (including RMB) for corporate customers and foreign currency services for local citizens. The Nanjing Branch is the only foreign bank in Jiangsu Province to be allowed to conduct RMB business. It was also among the first group of foreign banks to be granted the QFII custodian bank and derivative licence.

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