

press release

FOR IMMEDIATE RELEASE

Feb 17, 2006

STANDARD CHARTERED BANK IS OPENING A NEW SUB-BRANCH IN BEIJING AT THE LUFTHANSA CENTRE

(Beijing: 17 February, 2006) Standard Chartered Bank today celebrated the opening of its Beijing Lufthansa Centre Sub-Branch. It strengthens its Consumer Banking presence as part of its strategic growth ambitions, and is another significant step forward in the Bank's expansion strategy in China.

The new sub-branch is the first branch office launched by foreign banks in Beijing in 2006. It is located at CBD, the central business district of Beijing, next to the embassy area. The new sub-branch has both Priority Banking and Integrated Banking business, providing a full range of consumer banking services including foreign currency services to mainland Chinese citizens, and Renminbi and foreign currency services to foreign nationals and permanent residents of Hong Kong SAR, Macau SAR and Taiwan.

A modern Priority Banking Centre has also been set up inside the new Lufthansa Centre sub-branch which is the second of such centres for the Bank in Beijing. Priority Banking is Standard Chartered Bank's prestigious wealth management brand, and its service standards, branding and customer privileges are aligned globally. It provides first class wealth management services for our customers, with personalised and comprehensive financial consulting by dedicated

Relationship Managers and Investment Counsellors of the Bank - who are famous for their expertise and professionalism.

During the ceremony, together with Mr. Lloyd Dorfman, Chairman of Travelex, Standard Chartered Bank also celebrated its successful launch of "Easigo" - the Electronic Travellers' Cheque in China (Shanghai) last month.

Kai Nargolwala, Group Executive Director of Standard Chartered said: "Our aim is to be the leading international bank in China, which is one of our most important markets worldwide. We are very excited that China will fully open the financial market in the end of 2006. Standard Chartered Bank will continue to actively pursue opportunities to expand our business here, and will contribute to the economic development of China as always. The expanding network in Beijing and the successful launch of 'Easigo' is a clear demonstration of our strong commitment."

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China said: "I am delighted that Standard Chartered Bank is taking an active role in contributing to the economic and financial development of Beijing. We have made great progress so far in 2006 – including the opening of China's first sub-branch amongst all foreign banks in the New Year, the launch of the brand-new product – 'Easigo' in Shanghai on January 20, and acquiring the naming rights of our new China headquarters building on January 25. Today we are opening the Lufthansa Centre Sub-branch and launching the innovative product here, through which we look forward to bringing a wider range of financial services and the utmost convenience to our customers in Beijing."

Standard Chartered Bank set up its Beijing Representative office in 1982, upgrading it to a full branch in 1998. In May 2005, Standard Chartered Bank started the Consumer Banking business in Beijing. Besides Beijing Lufthansa

Centre Sub-Branch, the Bank also has a Priority Banking Centre at the Oriental Plaza.

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

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

Standard Chartered has a history of over 150 years in banking and is in many of the world's fastest growing markets. It has an extensive global network of over 1,200 branches (including subsidiaries, associates and joint ventures) in 56 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. As one of the world's most international banks, Standard Chartered employs over 40,000 people, representing 80 nationalities, worldwide.

Serving both Consumer and Wholesale Banking customers, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award winning solutions.

Standard Chartered is committed to be the Right Partner to all our stakeholders by living its values in its approach to managing its people, exceeding expectations of its customers, making a difference in the communities that we

operate in and working with its regulators. The Bank is trusted across its network for its standard of governance and corporate responsibility.

Standard Chartered sets up its first branch in Shanghai in 1858, and has remained in operation throughout the past 150 years. Now it has ten branches, four sub-branches and four representative offices in China. There are altogether 5 branches in China that have been granted the license for providing RMB banking services to Corporate clients (namely Shanghai, Shenzhen, Beijing, Nanjing and Xiamen) and Zhuhai and Tianjin now in preparation for the offering of such services.

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