

press release

FOR IMMEDIATE RELEASE

April 10, 2006

**Further network expansion for Standard Chartered Bank
- Qingdao Representative Office now upgraded to a Branch,
and RMB business can now be conducted by its
Tianjin & Zhuhai Branches**

Standard Chartered Bank is delighted to announce that it has received approval from the China Banking Regulatory Commission (CBRC) to upgrade its Qingdao Representative Office to a full branch, extending the Bank's mainland branch network to 11 branches.

Moreover, the Bank's Zhuhai and Tianjin branches have been approved to conduct RMB business with both local and foreign corporate clients. Now Standard Chartered can provide full banking services (including RMB) to customers in 7 branches.

Standard Chartered Bank set up its Qingdao Representative Office in 1993, and is one of the oldest foreign banks in the area. It has established strong relations with local government and the community since then. It also has in-depth understanding of the local market and is well connected with both local and foreign corporates there.

Upon this approval, the Bank will invest RMB200 million in the new branch and start the preparation work for business operations over the next few months. The Qingdao Branch expects to start business by the end of the second quarter of this year upon receipt of the operational licence. The new branch will provide a

full range of banking services in foreign currencies to both corporates and individuals. This represents an important and strategic step forward for the Bank's expansion in Northern China.

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China, said, "We are very excited as this is the first branch licence Standard Chartered Bank received in 2006. Qingdao is not only a beautiful city, but it is also one of the fastest growing cities in China, having some national brands that are known to the world. We believe, with our in-depth knowledge of the local market and strong global network capabilities, the Qingdao Branch will provide the best banking services to our customers in the city and the Shandong province, contributing to the growth of the local economy."

In addition, Standard Chartered Bank Zhuhai and Tianjin branches have recently been approved to conduct RMB business with corporate clients, and they can now provide a full range of banking services to customers together with Shanghai, Shenzhen, Nanjing, Beijing and Xiamen branches.

"The RMB license in our 7 branches enables us to provide services and financial solutions to our customers in a wider field whilst expanding our client base. The Bank aspires to be "the right partner" for our customers by continuously upgrading its market capabilities and improving its services." Katherine added.

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Notes to the Editor:

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 44,000 people, representing 89 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.

In China, the Bank set up its first branch in Shanghai in 1858, and has remained in operation throughout the past 150 years. Recently, Standard Chartered Bank has been named as "2005 Best Foreign Bank" by Hexun Web. It has one of the largest foreign bank networks – with eleven branches (Qingdao to be opened soon), four sub-branches and three representative offices in China. There are altogether 7 branches in China that can provide full banking services including RMB to corporate clients (namely Shanghai, Shenzhen, Beijing, Nanjing, Xiamen, Zhuhai and Tianjin).

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