

press release

FOR IMMEDIATE RELEASE

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Standard Chartered Bank Launches “China-Africa Trade Corridor”

(6 December 2006, Shenzhen) Standard Chartered Bank today launches the “China-Africa Trade Corridor” – a new initiative to offer financial solutions to Small and Medium Enterprises (SMEs) in China and Africa venturing abroad. A 2-day “China-Africa Trade Corridor Seminar” would also be held today and tomorrow in Shenzhen, providing a platform for SMEs from both China and Africa to exchange ideas and explore business cooperation opportunities.

The Seminar today attracted hundreds of SMEs participants, including 40 of them from Africa. Kenya Ambassador to China, HE Ruth Solitei, attended the Seminar and delivered a keynote speech on “Trading with Kenya”. Sunil Kaushal, Standard Chartered Bank’s Global Product Head of SME Banking, also made a special trip to Shenzhen to learn more from SMEs about their product needs. Other highly respectable speakers including industry leaders, experts, as well as economists, were also invited to provide key information necessary for those who wish to trade in these two markets.

“Trade Corridor” is a novel initiative led by Standard Chartered Bank as a group, and it is also one of the major priorities of the Bank’s China SME Banking team. The establishment of “Trade Corridor” aims to offer capital management services and

financing solutions to Chinese SMEs in their globalization progress. It also supports the “Going Out” policy of the country to help SMEs to expand their businesses internationally.

Trade and economic relations between Kenya and China has been increasing at a rapid pace in the last few years. According to the statistics published by the Ministry of Commerce, total trade between China and Africa stands at USD 40 billion in 2005 – a ten-fold increase when compared to the trade figures in 1995. Standard Chartered Bank has a strong network in both China and Africa, and the “Trade Corridor” represents a green channel allowing SMEs who trade in these two markets to have efficient capital flow and reduced capital management cost. Tailor-made financial solutions will be offered in the “Trade Corridor” to support Chinese and Kenyan SMEs developing business in the two markets.

Christine Ip, Head of Consumer Banking, China, said: “Globalization is a new trend for SMEs in China. Standard Chartered Bank is one of the leading foreign banks in China, and we are the biggest international bank in Africa. With the establishment of the ‘China-Africa Trade Corridor’, the Bank can further leverage on our network strengths and expertise and provide advanced banking services to the SMEs venturing aboard. It is our mission to support local enterprises to ‘Go out’ and to help African enterprises to ‘Come in’”.

Standard Chartered Bank also launches the “China-Korea corridor” in cooperation with Standard Chartered First Bank Korea, which has more than 400 outlets in Korea. The cooperation will provide Chinese SMEs in Korea and Korean SMEs in China with safe, efficient and customized banking services.

Standard Chartered Bank has a dedicated SME Banking team, and its Relationship Managers have substantial experience and in-depth knowledge of the local market. They provide professional trade and financial consulting services to SMEs they serve.

Through the “Trade Corridors”, enterprises in different countries can enjoy similar banking services whether they go – a truly “One Bank” experience. Earlier this year, the bank has also successfully launched the “China-UAE Trade Corridor”.

SME Banking is one of the key business focuses of Standard Chartered Bank. Financing products like “Trade and Working Capital Loan”, “Commercial Property Mortgage Loan”, “Business Installment Loan” and “Trade Express” have been launched in China and have been well-received.

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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 Hong Kong Stock Exchange and is consistently ranked in the top 25 among FTSE-100 companies by market capitalisation.

Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in over 50 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 60,000 people, representing over 90 nationalities, worldwide. This diversity lies at the heart of the Bank's values and supports the Bank's growth as the world increasingly becomes one market.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide, 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.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.

Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

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, and 2006”Outstanding Innovative Service Award” by China Business. It has one of the largest foreign bank networks – with eleven branches (Qingdao to be opened soon), six 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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