

press release

FOR IMMEDIATE RELEASE

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Standard Chartered lays foundation for future business growth with new Shared Service Centre in Tianjin

The Bank signs MOU with TEDA to start operations next year

(7 December 2006, Tianjin, China) - Standard Chartered Bank inks plans to set up a Shared Service Centre in Tianjin to establish a robust back-end operating hub that can support its future growth of business in China.

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank in China, said, "Standard Chartered has been growing very rapidly in China and our operations have almost doubled in scale and volume since early-2005. With the Bank's significant growth in business and its network across China, we need to develop a new operating and technological model that can meet our growing needs, while maintaining our high customer service quality with most effective processing.

This Shared Service Centre in Tianjin is part of this business strategy. It will afford scalability, competitive processing costs, and a standard operational platform that will support future business growth and expansion."

Today, the Bank signs a Memorandum of Understanding (MOU) with the Tianjin Economic Development Authority (TEDA) to establish the Shared Service Centre that is planned to begin operations next year.

Katherine added, "Tianjin has been selected as it is best suited the requirements based on our list of stringent criteria, which included factors such as location accessibility, manpower availability, overall cost effectiveness and many others. The city is also centrally located at the Bohai area, an economic development zone that well-positions us for future growth."

Standard Chartered currently has two Shared Service Centres – one in Chennai, India and the other in Kuala Lumpur, Malaysia – supporting its global back-end operations and processes. A tried and tested methodology within the Bank, the shared services model is an established and proven concept that has helped the Bank in its recent growth with enhanced service quality and cost-effectiveness.

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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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