

press release

FOR IMMEDIATE RELEASE

19 July, 2007

Standard Chartered Opens Shared Services Centre in China and A New Sub-branch in Tianjin

(Tianjin, 19 July, 2007) Standard Chartered Bank (China) Limited celebrated the opening of **Standard Chartered Scope International** (the Bank's Shared Services Centre in Tianjin) and the **Binhai Sub-branch** in Tianjin today. The Shared Services Centre in Tianjin solidifies the foundations of the Bank's back office operations, and will enhance the delivery efficiency of the Bank's quality services.

Standard Chartered Bank signed a Memorandum of Understanding (MOU) with the Management Committee of the Tianjin Economic Development Area (TEDA) on 7 December last year to establish the Shared Services Centre. After months of preparation, Standard Chartered Scope International today officially begins operations. The centre, located within TEDA in the Binhai New District, will be a robust back-end hub supporting the future operational needs of the Bank.

Peter Sands, Group Chief Executive, Standard Chartered Bank, said:

“Standard Chartered has been in China for almost 150 years with an unbroken banking history. China is a key market for the Group, and we are committed to invest in it to ensure our service lives up to our global standards and reputation. Our establishment of this shared services centre in Tianjin is reflective of our commitment to China.”

Katherine Tsang, CEO and Executive Director of Standard Chartered Bank (China) Limited, commented:

“To bring our business to the next level, we need to augment the Bank’s back-office operations to increase work efficiency, provide better customer service delivery and support our expansion in China. We are thankful to the Tianjin government, Binhai New District, and TEDA for their wholehearted support throughout the entire preparatory process. I believe this is a winning partnership for us all and we can grow together in the future.”

Today also marks the opening of Standard Chartered Bank Tianjin Binhai sub-branch. Binhai New District is identified as a key developing region under the country’s national development strategy. It is one of the key agendas on the eleventh-five-year-plan. The Chinese government is keen to attract foreign investment to tap into this opportune market, and many multinational companies have already set up their business in the region. The Binhai sub-branch will provide a full range of RMB and foreign currency services for foreigners and permanent residents of Hong Kong SAR, Macau SAR and Taiwan; and foreign currency services for local residents. Through the Bank’s renowned two retail banking brands - Priority Banking and Excel Banking, customers can enjoy comprehensive financial consultancy and professional wealth management services.

Christine Ip, Head of Consumer Bank, Standard Chartered Bank (China) Limited, commented:

"Standard Chartered Bank is in a new era of development. We are opening new sub-branches and launching new products on a near monthly basis. Standard Chartered attaches great importance to our

development in Tianjin. The Binhai sub-branch is committed to provide strong financial support for our clients in Tianjin."

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Note to editors:

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 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 almost 60,000 people, representing over 100 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. Standard Chartered Bank (China) Limited is one of the first banks to incorporate officially in China on 1 April, 2007. This demonstrates the Bank's commitment to the China market, and its leading position as a foreign bank in the banking industry.

Standard Chartered China has one of the largest foreign bank networks – with 12 branches, 14 sub-branches and 3 representative offices in China. In 2006, Standard Chartered China was named the “Top Ten Most Popular Foreign Banks” by Global Financial Development Forum, the “Best Social Credible Foreign Bank” by China Finance Website and has been granted the “Outstanding Innovative Service Award” by China Business.

For more information on Standard Chartered, please log on to www.standardchartered.com