

# press release

FOR IMMEDIATE RELEASE

20 September 2007

## **Standard Chartered Bank (China) Limited Receives Approval to Establish Hangzhou Branch**

Standard Chartered Bank (China) Limited (“Standard Chartered China”) is delighted to announce that it has received approval from the China Banking Regulatory Commission (CBRC) to establish its Hangzhou branch. This will be Standard Chartered China’s first branch in Zhejiang province, representing an important and strategic step forward for the Bank’s expansion plan.

The Bank will start the preparatory work for business operations over the next few months. Upon receipt of the operational licence, the Hangzhou Branch will provide full foreign currency services for all kinds of corporations, local residents, foreigners and permanent residents of Hong Kong SAR, Macau SAR and Taiwan.

Katherine Tsang, Chief Executive Officer of Standard Chartered China, said, “Hangzhou is the provincial capital and financial centre of Zhejiang Province. With a good number of light industries leading in both domestic and overseas markets, this is one city that Standard Chartered sees vibrant business potential. We are excited to get the approval to establish our Hangzhou branch. This expansion, extending the Bank’s mainland network to 13 branches, continues our commitment to the Chinese market. With our in-depth knowledge of the local market and strong global network capabilities, we aspire to provide the most

innovative and intimate banking services to our customers in Hangzhou, as well as in Zhejiang province.”

Standard Chartered Bank set up its Hangzhou Representative Office in 1989. It has established strong relations with local government and the community since then, which provides the Bank with a solid base for business development in the city.

- End -

**For further information, please contact:**

Wang Ping, Corporate Affairs Manager, China

Tel: 010 8518 8838 ext. 5830

Vivian Zhou, Corporate Affairs Manager, China

Tel: 021 3896 3068

Jessica Liu, Corporate Affairs Manager, China

Tel: 0755 8246 1688 ext. 698

**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 13 branches (Hangzhou Branch to be opened), 15 sub-branches and 2 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](http://www.standardchartered.com)