

press release

FOR IMMEDIATE RELEASE

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Standard Chartered joins hands with Allianz to launch Bancassurance pension product

(Shanghai, 6 March, 2008) Standard Chartered Bank (China) Limited today announced the launch of a new Bancassurance (Banca) pension product. The Bank had officially launched its Banca business in China since last August. With years of co-operations in the global markets between Standard Chartered and Allianz, Standard Chartered China has carefully selected a pension product called “An Xiang Feng Nian” (pinyin) from Allianz to help customers build a comprehensive pension system and enjoy their retirement life. It is the first time this product being distributed through banking channel. The product will firstly be introduced to Shanghai and Guangzhou Market.

Standard Chartered Bank is dedicated to introduce the advanced concept of Wealth Management into the China market, which is designed as “create—grow—protect”. Standard Chartered is adopting “Total Asset Allocation” approach that complements the “protection” segment of our service framework. “Customer’s needs oriented” is Standard Chartered’s first priority in developing and selecting Banca products. With extensive experience in global Bancassurance industry, Standard Chartered China is going to offer customers a customised product portfolio to meet their various insurance needs in pension,

health and education etc. Combined with other wealth management product offerings, customers will be able to access one-stop financial investment solutions.

In line with its commitment to respond to customer needs, Standard Chartered China pays great attention to market analysis and researches. The recently released “2007 Allianz’s China Pension Market Study Summary” shows that China pension system is under pressure of reform due to large population, aging society and insufficient social and company pension system. While the economy continues to grow, the China pension market is expected to enjoy CAGR of 23.1%, the total market value will worth 605.7 Billion USD by 2015. Key findings are in line with the findings from “Middle Class Retirement Planning in China“, a joint research conducted by Standard Chartered and Fudan University last year. The research finding suggests the awareness and demands of retirement planning among Chinese middle class is increasing. Individual pension market in China is expected to be a new focus for investment. To fulfil its commitment to the local market, Standard Chartered has partnered with Allianz and Citic-Prudential to offer 6 tailor-made Banca products for local customers.

Christina Hui, Managing Director of Wealth Management, Standard Chartered Bank (China) Limited said:

“Standard Chartered is very confident in the China Banca business. By 2011, we expect the revenue of Banca alone will count more than 30% of our total Wealth management business in China. The launch of this new product further diversified our wealth management product portfolio to our retail customers.”

With an accumulated more than 10 years experience, Standard Chartered Bank is leading the way in Banca business by offering Banca products across more than 27 countries. The revenue of its Banca business has grown 10 folds from

2000 to 2007, which now count for 30% of group total Wealth management business

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Note to editors:

Standard Chartered – Leading the way in Asia, Africa and the Middle East

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets by being the right partner for its stakeholders and leading by example. The group now employs over 70,000 people, representing some 100 nationalities, in more than 1,400 branches located in over 70 countries. The bank generates more than 90 per cent of its profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity.

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 in 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 14 branches (approval of Nanchang branch has been recently granted), 23 sub-branches and 2 representative offices in China. In 2007, Standard Chartered China was granted the “Top 10 Financial Institution Award” and the “Best SME Services Award” by China CFO World, and has been named the “China’s Best Corporate Citizenship” by 21st Century Business Herald.

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