

press release

FOR IMMEDIATE RELEASE

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Standard Chartered Bank and Suzhou Government Inks Agreement to Promote Cross-Border Investment

(4 April 2008, Bangalore) Standard Chartered Bank (China) Limited and Standard Chartered Bank, India (collectively “Standard Chartered Bank”) today signed a Memorandum of Understanding (“MOU”) with the Suzhou Bureau of Foreign Trade and Economic Cooperation (“SBFTEC”) in Bangalore, formalising a strategic collaboration to promote sustainable economic development and greater investment flows between China and India.

According to the MOU, Standard Chartered Bank and SBFTEC will act as advisors for corporates from both Suzhou and India to explore cross-border businesses and grow the volume of bilateral trade. This helps investors by removing the ambiguity of operating in a foreign investment environment, and providing the right interpretation for local policies, laws and regulations to build the momentum for rapid growth.

Leveraging on its cross-border capabilities and deep local knowledge in both India and China, Standard Chartered Bank will provide a full range of transaction banking and global markets product suites, including Cash Management Services, Trade & Supply Chain Financing Solutions, Funding Solutions, Securities Services, Risk Management, Asset Management, Debt Capital Markets, and Corporate Finance, for Suzhou and Indian corporates who wish to invest in the two markets.

Arup Roy, Head of Origination & Client Coverage, Standard Chartered Bank, India, said,

“SCB aims to act as a catalyst in promoting trade between India & China. as both are geographies where we are present for a long time. Suzhou presents an attractive base for Indian companies doing business with China. It is ideal for its cost-effectiveness, world-class infrastructure, specialised economic and development zones, and proximity to Shanghai. Suzhou is fast developing as a base for the services sector with global giants from the software and outsourcing sector, financial services, consulting, hospitality and many other sectors, choosing the city for their offices. Standard Chartered Bank is well placed to advice Indian corporates who are considering Suzhou as a base for their business.”

Anthony Lin, Head of East China, Origination & Client Coverage, Standard Chartered Bank (China) Limited, commented,

“China and India are two of the world’s fastest-growing economies. They are also two key markets within the Standard Chartered group. Standard Chartered Bank is celebrating its 150th anniversary in both countries this year. By leveraging on our global franchise and deep local knowledge, we can pave the way for both Chinese and Indian businesses who wish to tap on the China–India Trade Corridor. As an avid supporter of the Chinese government’s ‘Going Out’ policy, we share the vision of helping Chinese corporates to go global and are definitely well-positioned to provide them both local and global support.”

Standard Chartered Bank, India is the country’s largest international bank with 83 branches in 33 cities. Employing almost 19,000 people, the Bank has played a significant role in the history of the banking industry in India since opening its first branch in Kolkata in 1858.

For further information, please contact:

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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 through leading by example to be the right partner for its stakeholders. The group now employs over 73,000 people, representing 115 nationalities, in more than 1,700 branches and outlets located in over 70 countries. The bank derives more than 90 per cent of its operating income and 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 (*Nanchang branch to be opened*), 25 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