

press release

For Immediate Release

May 16, 2008

STANDARD CHARTERED BANK (CHINA) LTD WAS NAMED THE BEST FOREIGN RETAIL BANK IN CHINA BY THE ASIAN BANKER

Standard Chartered Bank wins five awards includes The Best Regional Retail Business in Asia

Shanghai, 16 May 2008 – Standard Chartered Bank (China) Ltd has been named The Best Foreign Retail Bank in China at The Asian Banker’s Excellence in Retail Financial Services 2008 Awards ceremony, held in Bangkok on 16 May 2008.

Standard Chartered Bank also wins The Best Regional Retail Business in Asia and three other country awards - The Best Retail Bank in Bangladesh, Brunei and Pakistan

The Asian Banker, a leading industry publication and the region’s most credible provider of strategic business and financial information, said in its citation, “Standard Chartered’s long-stated policy to focus on emerging markets paid off spectacularly in 2007 as it reported a profits bonanza... Now the fifth largest UK-based bank by market capitalisation, Standard Chartered has grown rapidly in the past few years.”

Christine Ip, Head of Consumer Banking, Standard Chartered Bank (China) Ltd said she was delighted about the outstanding achievements.

“Being crowned as the “The Best Foreign Retail Bank in China” is an acknowledgement of the outstanding performance and excellent track record of the first year of our consumer bank

business in China after the local incorporation in 2007. We are amongst the first foreign banks to win local incorporation status allowing RMB denominated services. Leading in product innovation has prepared us to be a full scale retail bank in less than six months after receiving the RMB license. We successfully doubled our revenue, the number of our customers as well as RMB deposits in 2007.

“2008 is the 150th year of our operation in China. With such a deep root in China, we can provide local customers innovative RMB financial products and services, including individuals and small and medium enterprises (SME’s). In 2008, we will focus on improving our customer experience to offer local consumers more tailored value-added financial service,” Ms Ip added.

The Asian Banker also noted, “Standard Chartered is now concentrating on deepening customer relationships and leveraging their in-depth local knowledge and extensive cross-border network.”

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For further information please contact:

Claudia Zhang Corporate Communications Manager Tel: (021) 3896 3856

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), 26 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