

press release

FOR IMMEDIATE RELEASE

STANDARD CHARTERED CHINA DEBIT CARD SYSTEM APPROVED

The Bank begins a new chapter in its development in China

8th July 2008, Shanghai - Standard Chartered Bank (China) Limited ("Standard Chartered China") today announced that its debit card systems passed examination by the People's Bank of China. The Bank is actively preparing for the imminent launch of the yuan-dominated debit card business in Mainland China.

Steve Bertamini, Group Executive Director & CEO, Consumer Bank, said, "Debit card is one of the key components of an integrated Renminbi (RMB) product capability for Standard Chartered China's retail banking business offering for new and existing customers. Leveraging on Standard Chartered's rich experience in the international financial industry, we will continue to bring our world-class, innovative banking services to the China market."

After submitting the application for debit card business to China Banking Regulatory Committee (CBRC) in last July, Standard Chartered China has been preparing for the debit card launch in accordance with the regulations of the authorities. Standard Chartered Bank completed its customer data transfer to Shanghai in May 2008.

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Notes for 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*), 27 sub-branches and 2 representative offices in China. In 2008, Standard Chartered China was crowned as the Best Foreign Retail Bank in China by the Asian Banker. 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