

press release

FOR IMMEDIATE RELEASE

Standard Chartered Village Bank commences business in China

The first foreign-invested village bank to establish presence in the Inner Mongolia Autonomous Region

27 November 2008, Huhhot – Standard Chartered Bank (“Standard Chartered”) announced the opening of Inner Mongolia Helingeer Standard Chartered Village Bank Limited (“Helingeer Standard Chartered Village Bank”) today. This marks both the commencement of Standard Chartered’s village banking business in China and the entry of the first foreign-invested village bank to the Inner Mongolia Autonomous Region.

With the establishment of the village bank in Helingeer’s Cheng Guan Town, Helingeer Standard Chartered Village Bank, a wholly-owned subsidiary of Standard Chartered Bank, will enable farmers, stockbreeders and ancillary enterprises in Helingeer County to have access to quality financial services. In the initial phase, deposits and remittance services are offered. Lending services have been planned and will be added soon.

Katherine Tsang, CEO and Executive Vice Chairman of Standard Chartered Bank (China) Limited, said: “Standard Chartered Bank has strong interest and active participation in the rural banking business. Globally, we have projects across 13 countries. By tapping into our international experience, we hope to bring a wide range of top quality financial products and services to customers in rural areas. With the support of regulators and the local authorities, we are confident that we will excel in the village banking business and significantly contribute to the development of financial services industry in rural China.”

In support of the Chinese government’s goal of enhancing the economic development as well as the expedition of the financial system reform in rural areas of China, Standard Chartered submitted its application to set up a village bank in Helingeer, Inner Mongolia in April this year.

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Notes for the editors:

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

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, 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 profits 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 for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has around 1,750 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, 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. It employs 75,000 people, nearly half of whom are women. The Group's employees are of 115 nationalities, of which 60 are represented among senior management.

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 foreign banks to locally incorporate 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 15 branches, 33 sub-branches and 1 representative office in China (*Approval for the Dalian representative office to upgrade to a branch has been granted and preparation is in progress*) In 2008, Standard Chartered China clinched the Asian Banker's Best Foreign Retail Bank in China Award. In 2007, Standard Chartered China won the "Top 10 Financial Institution Award" and the "Best SME Services Award" by China CFO World, together with the "China's Best Corporate Citizenship Award" by 21st Century Business Herald.

In addition, Standard Chartered Bank set up its first village bank in Hellinger, China in November 2008.

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