

press release

FOR IMMEDIATE RELEASE

Standard Chartered China Successfully Concludes Its First Renminbi Cross-border Trade Settlement Transaction

31 August 2009, Shanghai - Standard Chartered Bank (China) Limited ("Standard Chartered China") announced today that the Bank has successfully completed the inspections to become a domestic agent bank and settlement bank for Renminbi Cross-border Trade Settlement, and has concluded their inaugural Renminbi Cross-Border Trade Settlement transaction. This landmark transaction paves the way for Standard Chartered China to offer Renminbi cross-border trade settlement services to overseas participating banks and Chinese pilot enterprises.

A Renminbi import payment from Standard Chartered China was initiated by a large Shanghai based State-owned enterprise, Bailian Group, in favour of their Hong Kong trading counterpart, who holds a Renminbi Trade Settlement Enterprise account with Standard Chartered Bank (Hong Kong) Limited ("Standard Chartered Hong Kong").

Standard Chartered Bank has been very active in supporting the Renminbi Cross-border Trade Settlement Pilot Programme. After Standard Chartered Hong Kong became one of the first overseas participating banks of the pilot Programme in early July, the Bank was also the first international bank to facilitate two-way Renminbi dominated trade settlements between Hong Kong and the Mainland.

Katherine Tsang, Chairperson for Greater China of Standard Chartered Bank, said, "Renminbi Cross-border Trade Settlement Pilot Programme is a milestone in the progress of Renminbi internationalisation. We are delighted to be involved in the pilot programme, which enables us to participate in the development of China's capital market more extensively and deeply. Leveraging on our extensive network and rich experience in the Greater China region, we look forward to providing seamless value-added Renminbi products and services to our clients in Mainland China and in Hong Kong."

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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 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.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Group earns around 90 per cent of its income and profits in Asia, Africa and the Middle East, from its Wholesale and Consumer Banking businesses. The Group has over 1600 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 around 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the 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 has one of the largest foreign bank networks – with 15 branches (*Approval for the Huhhot branch has been granted and preparation is in progress*), 37 sub-branches, 1 representative office (*Approval for the Ningbo representative office to upgrade to a branch has been granted and preparation is in progress*) and a Village Bank in China. In 2008, Standard Chartered China clinched the Asian Banker's Best Foreign Retail Bank in China Award, and the "Outstanding Corporate Award of 2008 Corporate Social Responsibility Ranking in China" by China Business Network.

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