

press release

For Immediate Release

Standard Chartered Acted as the Sole Financial Advisor for the first Chinese Takeover of a London Listed Company

29 October 2009, Beijing – Sinochem Corporation recently announced the completion of the acquisition in an all-cash transaction 100% of Emerald Energy Plc, a UK main-market listed company included in the FTSE-250 index. The total value of the transaction is £532 million (c. US\$875 million). Standard Chartered acted as the sole Financial Advisor to Sinochem on this transaction. This transaction represents the first Chinese takeover of a London listed Oil & Gas company.

Mr. Han Gensheng, President of Sinochem Corporation said in an earlier announcement that: "Sinochem is delighted to have agreed to acquire Emerald, which will increase our reserves and production in new geographies, diversifying our oil and gas assets further. Emerald's Syrian and Colombian assets have attractive growth potential and, by bringing Emerald into the Sinochem group, will reinforce our position in the Middle East and South America. The acquisition strengthens our operations and represents another step in our strategy of building a global energy company."

Charles Cheng, Managing Director of Standard Chartered Bank Strategic Client Coverage Group (China) said: "The world is witnessing an increasingly stronger economic tie between the developed and emerging markets. And China, notably, has become an increasingly proactive player with robust capital investment on a global scale. Standard Chartered has been in China for more than 150 years, with our global footprint and profound knowledge of Chinese as well as foreign business communities, we are committed to supporting Chinese enterprises to grow their businesses internationally."

Over the years, Standard Chartered has been an industry leader in providing value-added corporate finance services to support Chinese enterprises going abroad with many successful transactions. Key products span from financial advisory to acquisition finance, and apart from Sinochem, clients include CNPC, Sinopec, CNOOC, ChemChina, COSL, CNMC and Lenovo.

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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 in China – with 15 branches, 37 sub-branches, one representative office and a Village Bank. Approvals for the setting up of the Ningbo and Huhhot branches have been granted and preparation is in progress.

In 2009, Standard Chartered China is named by the Economic Observer as the “Best Trade Finance Bank in China”. It also clinched the Economic Observer’s “Best Innovation in Cash Management” award, Global Finance’s “Best SME Lending Bank” and the China Business New’s “Outstanding Corporate Award of 2008 Corporate Social Responsibility Ranking in China”.

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