

press release

Standard Chartered Bank (Hong Kong) Ltd Among First To Tap China Interbank bond market

15 October 2010, Hong Kong – Standard Chartered Bank (Hong Kong) Ltd has received regulatory approval for entry into the China interbank bond market, among one of the first banks to gain access into China’s onshore bond market.

Today, the People’s Bank of China gave Standard Chartered Hong Kong the written approval, allowing the bank to invest in its domestic interbank bond market.

Receiving the approval in Beijing, Sundeep Bhandari, Standard Chartered’s Regional Head of Global Markets, Northeast Asia said, “We are pleased to be among the very few early entrants to gain access into the China interbank bond market, where investment opportunities are ample. This latest deal will provide RMB holdings in Hong Kong a new channel of re-entering into China, which should further encourage cross-border RMB trade settlement.”

Already a leading player in RMB trade settlement and offshore RMB bond trading services, Standard Chartered is taking a proactive role in increasing utilization of the RMB as a regional currency for investment, trade and reserves. With this new capability, Standard Chartered’s position as a key player in the development of RMB business will be further solidified, Bhandari said.

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Note to Editors:

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

Standard Chartered PLC is a leading international bank, listed on the London and Hong Kong stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 75,000 staff. The Bank 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. This heritage and these values are expressed in its brand promise, 'Here for good'.

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