

# press release

FOR IMMEDIATE RELEASE

## **Standard Chartered Bank To Re-establish Presence in Myanmar**

**Yangon, 7 January, 2013** – The Central Bank of Myanmar has granted Standard Chartered Bank (the Bank) a licence to re-open its representative office in Yangon. Its re-entry into Myanmar establishes it as the only major international bank operating in all 10 Association of South East Asian Nations (ASEAN) markets.

Standard Chartered's return to the market follows growing international support for Myanmar's efforts to reintegrate with the international community.

Standard Chartered has the broadest range of Wholesale Banking and Consumer Banking products and services in South East Asia. Through its network of 1,700 offices in 70 markets, Standard Chartered will be able to assist its international clients to more readily access opportunities in the country.

Jaspal Bindra, Standard Chartered Bank's Group Executive Director and Chief Executive Officer, Asia said "Standard Chartered has had a history of over 150 years in Yangon and we are delighted at the quick response of the Central Bank of Myanmar in approving our application. We look forward to supporting our global network of clients in their efforts to tap into emerging opportunities in Myanmar, which in turn will help spur further economic growth for the country."

Standard Chartered's history in Myanmar extends back to 1862 when the Bank opened its first branch in Rangoon. That operation was nationalised in 1963. It also operated a representative office in Myanmar from 1995-2004.

The representative office will open in February 2013. It will focus on Wholesale Banking activities and concentrate on providing support to the Bank's global network of clients across its footprint of Asia, Africa and the Middle East.

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

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its 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. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for nearly 87,000 staff. It 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. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

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